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IDAHO
ECONOMIC FORECAST

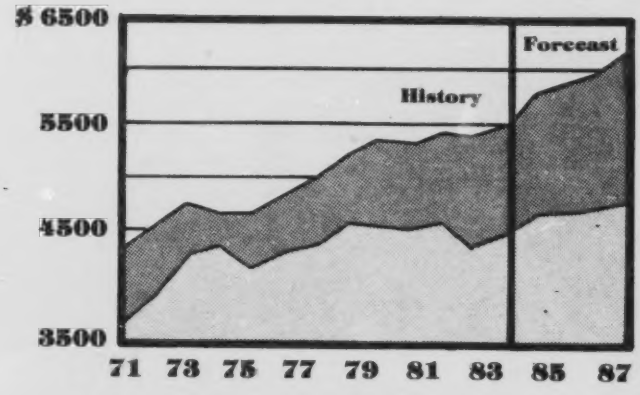
John V. Evans, Governor

Division of Financial Management

Vol. VI. No. 3
Autumn 1984

- Forecast 1984-1987
- Idaho's Economic Regions
- Alternative Forecasts

Real Per Capita Personal Income: Idaho Compared to U.S.



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1984--1987

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. After 1979, however, that rate of growth declined, with per capita income growth falling to well below the national average and population growth slowing down. The Idaho economy began to recover after 1982, but it became apparent that Idaho is unlikely to return to the fast growth track of the 1970's.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission.

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INTRODUCTION

The national forecast presented in this publication is the November 1984 Data Resources, Incorporated (DRI) Control forecast of the national economy. The forecast of the Idaho economy is the product of the Idaho Economic Model, which uses national variables forecast by DRI. The previous forecast published last August used the August 1984 Data Resources forecast.

The cover graph compares Idaho's real per capita personal income to U.S. real per capita personal income. "Real" means adjusted for inflation using the implicit price deflator for personal consumption expenditures, which is indexed to 1972. Idaho's real per capita income grew at a somewhat faster rate than the nation's during the 1970's. The gap betwen Idaho and national income appeared to be narrowing. The two recessions in the early 1980's and extremely high real rates of interest reversed the trend. Idaho's real per capita income droped 4.3% between 1978 and 1982, although national grew 3.5%. Since the recovery began, U.S. per capita personal income growth has exceeded Idaho. The gap between Idaho and national per capita income widens during the 1980's, according to the forecast. In 1987, Idaho's real per capita income is only 78% of the national. In 1979, it was 85%.

FEATURE

The feature article this month describes Idaho's six major economic regions. The differences in their rate of employment and income growth are discussed. The article attempts to identify the factors which will most influence their growth in the next few years.

The forecast featured in this publication is based on certain assumptions about the behavior of various economic agents. Alternative assumptions can make major differences in the forecast. Data Resoruces, therefore, prepares alternative forecasts based on different assumptions than its Control forecast. Two of these alternative scenarios are described and compared to the Control forecast. One assumes a deceleration in growth which is sooner and sharper than in the Control forecast. Another assumes a series of favorable economic events occur.

Detailed tables showing history and forecast for Idaho and U.S. economic variables are in the middle section. Detail is provided for every year from 1970 to 1987 and for every quarter between the third quarter of 1982 and the fourth qaurter of 1986. The solution of the Idaho Economic Model for this forecast begins in the second quarter fo 1984. Two changes have been made in the detailed forecast table for durable manufacturing. The closure of the Bunker Hill Smelter in 1981 virtually eliminated employment in primary metal processing. Consequently, the history and forecast for primary metal processing will no longer be published separately. They are now included in the "Other Durable Manufacturing" categroy. Transportation equipment manufacturing (S.I.C. code 37) formerly was added to electrical and

non-electrical machinery. Now electrical and non-electrical machinery will be published without transportation equipment, and transportation equipment has been incorporated into "Other Durable Manufacturing". Now "Other Durable Manufacturing" as published in the forecast detail tables will include all durable manufacturing except: lumber and wood products (S.I.C. Codes 24); stone, clay, glass, and concrete products and fabricated metal products (S.I.C. Codes 32 and 34); and electrical and non-electrical machinery (S.I.C. Codes 35 and 36).

Descriptions of the DRI Macro Model and the Idaho Economic Model are provided in the Appendix. The equations of the Idaho Economic Model and the exogenous and endogenous variables of the Model are listed in the last pages of this publication.

CHANGES

Kathryn Tacke is leaving the Division of Financial Management on December 20. Thomas M. Fullerton, Jr., who recently completed his Master's degree in Economics at Iowa State, will take primary responsibility for the Idaho Economic Model and publication of the Idaho Economic Forecast. His phone number is (208) 334-3515.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

Idaho State Government.....No charge
Idaho Resident.....$7.50/yr
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To subscribe, send appropriate payment to:

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Division of Financial Management
Room 122, Statehouse
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Idaho and U. S. Summary
November 1984

	1984		1985						
	III	IV	I	II	III	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	324.262	326.692	328.037	329.281	330.129	317.845	325.617	329.735	336.113
Manufacturing Employment	53.694	54.228	54.245	54.267	54.309	50.247	54.148	54.346	55.489
Lumber and Wood Products	13.663	13.633	13.473	13.336	13.224	13.861	14.210	13.320	13.441
Food Processing	16.430	16.583	16.676	16.719	16.760	16.276	16.536	16.733	16.904
Construction	12.312	12.688	13.016	13.148	13.142	13.122	12.998	13.159	13.619
Mining	3.916	3.987	3.975	4.042	4.064	4.051	4.034	4.039	4.067
Idaho Income									
Personal Income - Current Dollars	10.457	10.575	10.619	10.898	11.125	9.449	10.362	10.982	11.788
Personal Income - 72 Dollars	4.676	4.669	4.631	4.699	4.726	4.480	4.668	4.694	4.752
Per Capita Personal Income	10.362	10.434	10.436	10.659	10.830	9.567	10.295	10.715	11.294
Real Per Capita Personal Income	4.676	4.669	4.631	4.690	4.724	4.479	4.668	4.693	4.751
Wage and Salary Payments	5.606	5.690	5.759	5.834	5.916	5.158	5.594	5.882	6.318
Dividends, Interest and Rent	2.130	2.180	2.213	2.290	2.320	1.854	2.085	2.288	2.444
Other Labor Income	0.584	0.595	0.605	0.616	0.628	0.513	0.579	0.623	0.685
Transfer Payments	1.509	1.532	1.567	1.585	1.602	1.431	1.496	1.594	1.697
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	5.555	5.493	4.854	4.773	4.784	4.366	5.321	4.894	5.618
Hourly Earnings in Manufacturing	9.515	9.664	9.815	9.937	10.061	8.986	9.456	10.007	10.647
Average Annual Wage ($Thousands)	17.287	17.415	17.556	17.719	17.920	16.224	17.181	17.838	18.795
Population	1.009	1.014	1.018	1.022	1.027	0.988	1.006	1.025	1.044
Selected National Variables									
Real GNP ($Trillions)	1.650	1.659	1.672	1.677	1.681	1.535	1.640	1.680	1.726
Final Sales ($trillions)	3.629	3.701	3.771	3.828	3.883	3.318	3.601	3.856	4.135
Unemployment Rate	7.467	7.295	7.263	7.364	7.538	9.583	7.524	7.456	7.692
Consumer Price Index	3.123	3.153	3.181	3.210	3.238	2.993	3.110	3.225	3.362
Hourly Compensation Index	1.694	1.713	1.740	1.761	1.783	1.620	1.688	1.773	1.878
Prime Rate	12.990	12.278	11.997	11.996	11.930	10.794	12.161	11.856	11.731
Mortgage Rate, New Homes	12.483	12.298	12.432	12.520	12.548	12.662	12.267	12.502	12.323
Housing Starts (Millions)	1.656	1.665	1.692	1.679	1.652	1.704	1.796	1.680	1.835

Income concepts except as noted in billions of dollars

Source: U.S. Variables - Data Resources, Inc
Idaho Variables - Idaho Economic Model

Idaho and U. S. Summary
November 1984

	1984		1985						
	III	IV	I	II	III	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	-1.7	3.0	1.7	1.5	1.0	1.8	2.4	1.3	1.9
Manufacturing Employment	-5.2	4.0	0.1	0.2	0.3	5.1	7.8	0.4	2.1
Lumber and Wood Products	-24.3	-0.9	-4.6	-4.0	-3.3	14.1	2.5	-6.3	0.9
Food Processing	-4.6	3.8	2.3	1.0	1.0	-1.8	1.6	1.2	1.0
Construction	-20.9	12.8	10.7	4.1	-0.2	-5.1	-0.9	1.2	3.5
Mining	-14.9	7.4	-1.2	7.0	2.2	6.1	-0.4	0.1	0.7
Idaho Income									
Personal Income - Current Dollars	8.2	4.6	1.6	10.9	8.6	7.3	9.7	6.0	7.3
Personal Income - 72 Dollars	3.6	1.2	-1.7	7.2	4.9	3.5	6.2	2.4	3.1
Per Capita Personal Income	6.1	2.8	0.1	8.8	6.6	5.9	7.6	4.1	5.4
Real Per Capita Personal Income	1.6	-0.6	-3.2	5.1	2.9	2.2	4.2	0.5	1.2
Wage and Salary Payments	1.5	6.1	5.0	5.3	5.7	6.3	8.5	5.1	7.4
Dividends, Interest and Rent	15.0	9.8	6.1	14.7	5.5	3.5	12.5	9.7	6.8
Other Labor Income	4.9	7.7	6.9	7.5	8.0	13.6	13.1	7.5	9.9
Transfer Payments	8.1	6.4	9.4	4.6	4.4	6.4	4.5	6.6	6.5
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	16.0	-4.4	-39.0	-6.5	1.0	88.0	21.9	-8.0	14.8
Hourly Earnings in Manufacturing ($)	4.1	6.4	6.4	5.1	5.1	4.3	5.2	5.8	6.4
Average Annual Wage ($Thousands)	3.3	3.0	3.3	3.8	4.6	4.4	5.9	3.8	5.4
Population	2.0	1.8	1.6	2.0	1.9	1.3	1.9	1.8	1.8
Selected National Variables									
Real GNP ($Trillions)	2.7	2.3	3.1	1.3	0.9	3.7	6.8	2.5	2.7
Final Sales ($trillions)	3.9	8.2	7.8	6.2	5.8	7.2	8.5	7.1	7.2
Unemployment Rate	0.0	-8.9	-1.8	5.7	9.8	-1.4	-21.5	-0.9	3.2
Consumer Price Index	3.6	3.9	3.7	3.6	3.5	3.2	4.2	3.7	4.3
Hourly Compensation Index	3.4	4.6	6.3	5.0	5.1	4.8	4.2	5.0	5.9
Prime Rate	24.1	-20.2	-8.9	0.0	-2.2	-27.4	12.7	-2.5	-1.0
Mortgage Rate, New Homes	13.0	-5.8	4.4	2.9	0.9	-16.3	-3.1	1.9	-1.4
Housing Starts (Millions)	-41.7	2.1	6.7	-3.2	-6.2	61.3	5.4	-6.5	9.2

Income concepts except as noted in billions of dollars

Source U S Variables - Data Resources, Inc
Idaho Variables - Idaho Economic Model

NATIONAL FORECAST DESCRIPTION

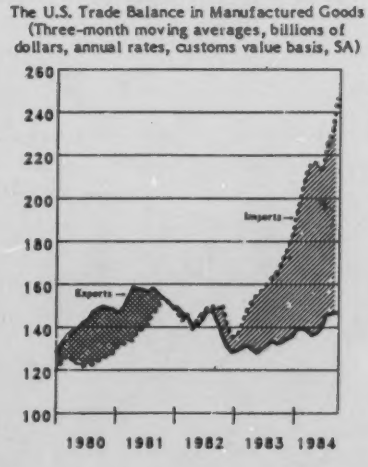
The current DRI forecast projects a slow rate of growth for this quarter and all of 1985. While this represents a deceleration from the rapid pace experienced in 1983 and the first half of 1984, most economists contend that the slower expansion will be more sustainable. Associated with this turn of events, unemployment should rise slightly during a growth recession next year.

During August, September, and October, the producer price index fell. Industry deregulation and non-union competition helped hold down negotiated wage increases in 1984 and will continue to do so in the next 12 months. Given the oil price cuts initiated by Norway, Britain, and Nigeria, and followed by Mexico and the OPEC countries, there should be little upward pressure on prices in 1985. This belief is further supported by the prospects of stable agricultural commodity prices and a strong dollar. The strong dollar has the effect of holding down prices on imported goods and keeping downward pressure on the prices of competing domestic goods. All of the above translate into an inflation rate of below 4% in 1985 and below 5% in 1986.

Low inflation rates should induce the Federal Reserve to permit somewhat lower nominal rates by allowing the money supply to expand more vigorously. Since June, the monetary authorities have had no difficulty in hitting their targeted ranges and there appears to be little cause to believe that this pattern will change any time soon. Two things should be noted at this point. First, while it seems that nominal interest rates will decline, real rates will persist at historically high levels. Second, stimulative fiscal policy in the form of a huge federal budget deficit is going to prevent even nominal rates from declining substantially.

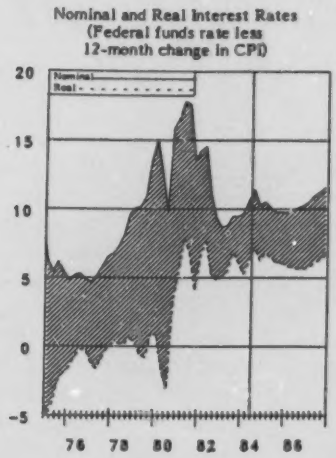
FORECAST HIGHLIGHTS:

- Foreign Trade: Gross National Product expansion has been increasingly hampered by negative international trade balances since 1982 (see graph). Two basic forces will contribute to a trade deficit over the next three years. Interest rates in the U.S. are projected to exceed rates offered in western Europe, thereby shifting funds away from those currencies. This will lead to a high dollar exchange rate and low prices on imported goods. Also contributing to the import surge is the fact that further domestic growth leads to additional demand for foreign products. Exports will grow somewhat as the global recovery improves, but not enough to offset the greater volumes of imports encouraged by the high value of the dollar. The international payments deficit of the U.S., therefore, worsens

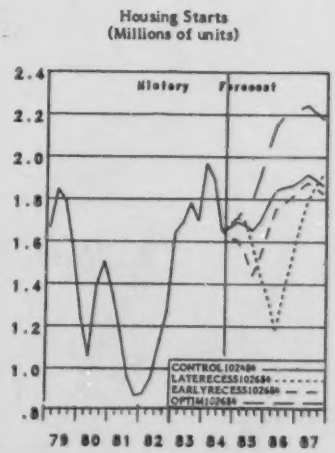


throughout the forecast period and threatens to become as complex and difficult a problem to solve as that of the national budget deficit. If the dollar weakens much, import prices will rise, initially deepening the current account deficit.

- Interest Rates: A mixture of different forces in the financial markets causes interest rate movements to deviate from their historical norms. Responding to lower rates of economic expansion and inflation, nominal interest rates have declined in recent months. Despite this development, real rates are still well above those evidenced in the late 1970's (see graph). Contributing factors to this phenomenon include public sector competition for loanable funds via Treasury auctions and credit institution uncertainty with respect to future inflation. Monetary policy over the next three years will not change markedly and money supply growth should be in the 5 to 6 percent range. Through 1986, the prime rate should remain below 11.9%. In 1987, it should rise to slightly above 12.8%. The specter of international bankruptcy of less developed countries like Mexico and Brazil may lead the central bank to refrain from further tightening. These countries are mired in debt crises to such a degree that even slight increases in the interest rates they face on their dollar denominated loans raises their service payments by hundreds of millions of dollars.



- Housing: Conventional mortgage commitment rates will drop from their current levels near 14% to close to 12.5% in mid-1986. As the accompanying graph illustrates, this development should prevent any major decline from taking place in this interest rate sensitive market. Starts in 1985 will be at least 100,000 less than those of 1984, but construction will increase noticeably to above 1.8 million units in 1986 and close in on 1.9 million the following year. A final point of interest, DRI forecasts the median sales price for new single unit houses nationwide will rise to $94,000 in 1987.



- Business Fixed Investment: The economic slowdown that took place in the third quarter of this year has led to decrements in the rates of change of both equipment purchases and nonresidential construction. Real profits, adjusted for changes in depreciation rules, are expected to decline 4.5% each quarter until the second quarter of 1986. Investment by businesses will not halt, but should not evidence much growth until corporate profits rebound in 1986. The rates of increase in equipment and structures spending in 1987 will still be moderate at 4.6% each. Falling interest rates will encourage greater activity in the first half of 1985. After that, this category will track the rest of the economy, not rising noticeably until late 1987.

- Fiscal Policy: Although lower than anticipated, the federal budget deficit in fiscal 1984 is surpassed in magnitude only by that of 1983. The outlook through 1987 is for larger annual deficits than ever recorded in U.S. history. On the legislative side, it is uncertain that any radically different tax reforms will be passed. If a modified flat tax structure is written into law, it would probably be phased in over several years. The revenue-raising ability of any flat tax structure passing Congress probably will not be much greater than the existing structure. Sizeable tax increases under the current code are also unlikely. On the expenditures side, defense spending is projected to continue its rapid ascent. Nondefense outlays should also rise, albeit at a slower rate. By the end of 1987, net interest payments may account for 15% of total federal spending.

- Inventories: A slowdown in 1985 appears very plausible. While the slowdown is not expected to turn into a recession, recent inventory accumulations nationwide suggest that there may be more slack in the economy than was previously suspected. Stock build-ups in the third quarter of 1984 are forcing retailers to rely on heavy price discounting. Restored consumer confidence and growing incomes could help maintain sales activity, but continued inventory bulges may lead to production curtailment over the forecast period. The inventory-to-sales ratio currently stands at 0.221, its highest level since early 1983. Stock accumulations will be strong enough to raise this figure to 0.227 in late 1986, thus the concern over production curtailment.

- Consumer Spending: Lower petroleum prices and interest rates should serve to enhance consumer attitudes toward the economy over the next few months. However, with outstanding consumer debt approaching 20% of disposable income, consumer spending is likely to track the path of the national economy and not go beyond it. Most of the variation in consumption will occur in durable goods spending with demand for nondurables relatively constant through the end of 1987. If interest rates hold steady or fall in 1985, performances here could outstrip expectations somewhat. This represents an improvement over the DRI outlook in August.

- Prices and Wages: In addition to declining petroleum prices and weak agricultural price gains through 1987, nonfarm unit labor costs will grow at annual rates below 5%. The economic slowdown in 1985 will serve to reduce demand pull inflation and thus help maintain low cost of living adjustments that year. Collective bargaining contracts that cover 2.1 million workers expire next year. Most are in industries facing deregulation, such as the truckers, or foreign competition, such as the apparel workers. The upshot is that wage inflation will be low over the next three years. Going beyond the domestic arena, inflationary pressure will heat up as the dollar depreciates in 1986 and 1987, and imported good prices are driven up.

IDAHO FORECAST DESCRIPTION

After healthy growth in the first quarter of the year, the Idaho economy has shown signs of slowing in recent months. Total nonagricultural employment dropped slightly--0.3% and 1.7% at annual rates--in the second and third quarters, mainly because of weakness in manufacturing and construction.

Over three-quarters of the drop can be ascribed to a decline in lumber and wood products employment, which fell from a post-recession peak of 14,895 in the first quarter to 13,663 in the third quarter. Potlatch idled nearly 350 millworkers and loggers in mid-July when it closed its plywood plant and reduced production at its lumber plant. A few other firms laid off shifts. Most of the decline in the seasonally adjusted number is because the large increases in lumber and wood products employment normal to late spring and summer did not occur. Low prices and decreased levels of demand were the cause. As mortage rates rose, national housing starts fell from a pace of 1.97 million units in early 1984 to 1.66 in September.

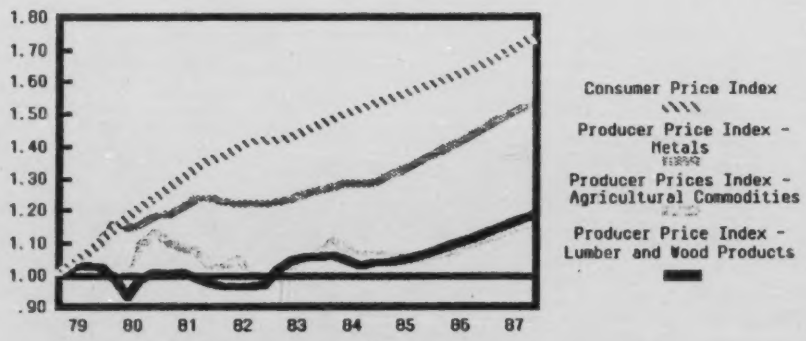
Idaho housing activity also began to cool. Between August and September, housing permits fell 7.3%. Despite the slowing, nearly 20% more housing permits were issued in the first nine months of this year than in the first nine months of 1983. Employment levels in construction are still below 1982 levels. Construction employment in Idaho fell 7.5% in the first three quarters of this year.

Non-farm personal income in Idaho grew 2.2% in the second quarter of 1984, more slowly than the national average. Total personal income in Idaho was 9.6% higher in the second quarter than it was a year ago.

The national growth recession projected for 1985 makes markets erratic and sluggish. Slow expanison of real demand prevents much improvement in raw material commodity prices, which are at very low levels. The graph on this page illustrates that commodity prices of several major Idaho products have fluctuated in a range close to their 1979 levels while consumer prices have risen over 40%. Only gradual improvement in commodity prices is expected in the next three years as consumer prices rise to over 70% of their 1979 level. This implies continued difficulties for Idaho agriculture,

COMMODITY AND CONSUMER PRICE MOVEMENTS

Indexed to 1979:1 Values

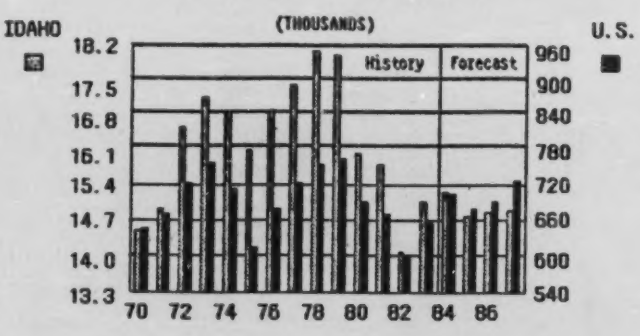


lumber and wood products, and mining—industries which are already bearing the brunt of high interest rates and the strong dollar. Idaho manufacturing employment is virtually the same in 1985 as in 1984, due to declines in construction-related manufacturing which offset strong growth in high technology. As interest rates decline and the dollar depreciates over the forecast period, Idaho's manufacturing begins to rise in 1986 and 1987. Idaho real personal income, after expanding 6.2% in 1984, grows at only 2.4% in 1985, then at an average annual rate of 3.1% in subsequent years.

SELECTED IDAHO SECTORS

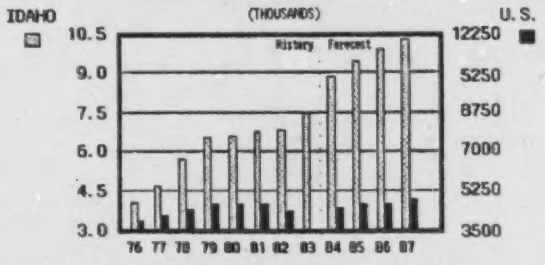
- Lumber and Wood Products: The outlook for the Idaho lumber and wood products industry is gloomy. The peak level of employment for the the post-1982 period may have occurred in the first quarter of 1984. Seasonally adjusted employment data for the second and third quarters of this year indicate sizeable declines of 6.5% and 25.0% at annual rates. Idaho lumber and wood products employment in 1984 will be approximately 900 lower than last year's 14,210. Further declines are projected to occur throughout most of 1985. Several factors keep lumber and wood products employment depressed throughout the forecast period. National housing starts appear to have peaked in the first quarter of this year at a 1.97 million unit pace. DRI projects that starts will stay well below that level during the next three years. Throughout 1985, housing starts are expected to remain in the current 1.6 - 1.7 million unit range. As interest rates improve, housing starts climb to 1.835 in 1986 and to 1.891 in 1987. The strength of the U.S. dollar and cheaper, government-owned timber assist Canadian imports in taking a larger share of the U.S. market. In 1975, Canada supplied only 19% of the U.S. market; last year, it supplied 34%; and currently, it supplies approximately 40%. Many experts project Canada's share will reach 50% next year. Competion from cheaper Canadian imports also depress domestic lumber prices. Despite the recovery of housing since 1982, prices remain very low. Idaho and the rest of the Pacific Northwest are also facing tougher competition from the South. Costs of both logs and labor are higher in the Pacific Northwest than in the South. Southern producers also have the advantage of proximity to the fastest-growing housing market—the Sunbelt. Consequently, many firms are making larger investments in the South, while closing plants in the Northwest. Lumber and wood products employment in Idaho may stabilize slightly below the current low level, showing only marginal growth as the national housing market improves. The graph on this page indicates that lumber and wood products employment in Idaho grew faster than in the U.S. during most of the 1970's. U.S. growth is expected to exceed Idaho's in the 1980's, reflecting the increasing domination of the South.

EMPLOYMENT IN LUMBER AND WOOD PRODUCTS:
IDAHO COMPARED TO U.S.



- Machinery: Since 1972, employment in electrical and non-electrical machinery in Idaho has expanded over fivefold. In the same period, U.S. machinery employment has only grown 20%. Idaho's more rapid growth can be ascribed to several factors. Idaho's rate of growth appears so large, because it was on such a small base; in 1972, approximately 1,500 were employed in machinery manufacturing in Idaho. Even modest absolute gains would appear large on such a small base. Idaho's rate of growth was also larger because of its mix of machinery manufacturing. Over 75% of Idaho's employment in machinery manufacturing is provided by five electronics firms--Advanced Input Devices in the Panhandle, American Microsystems in Pocatello, Hewlett-Packard in Boise, Micron Technology in Boise, and Zilog in Nampa. At the national level, other, more traditional forms of machinery manufacturing supply a larger portion of employment. Three recessions and higher real rates of interest over the last twelve years have discouraged purchases of capital equipment, deterring production employment growth in those other forms of machinery manufacturing. During the same period, production of computing equipment and electronic components has nearly tripled. Therefore, Idaho has benefitted from having a much larger share of its employment related to electronics, the fastest-growing segment of machine manufacture. Idaho's largest non-electronics machinery manufacturing plant, Bucyrus-Erie, a coal-mining machinery producer located in Pocatello, shut down in 1983, increasing Idaho's reliance on electronics firms. The high technology field offers tremendous opportunities for Idaho, but it also has major risks. Idaho's fastest-growing sector depends on a rapidly changing market. The dominance of the five firms also increases the potential for volatility. The remarkable expansion of several electronics firms in the last two years and plans for continued expansion support a tenative optimism about high technology in Idaho. Strong average annual growth of machinery manufacturing employment of 8.4% between 1983 and 1987 is projected. The graph above illustrates Idaho's incredible growth in machinery manufacturing relative to the nation's in recent years and as projected in the coming years.

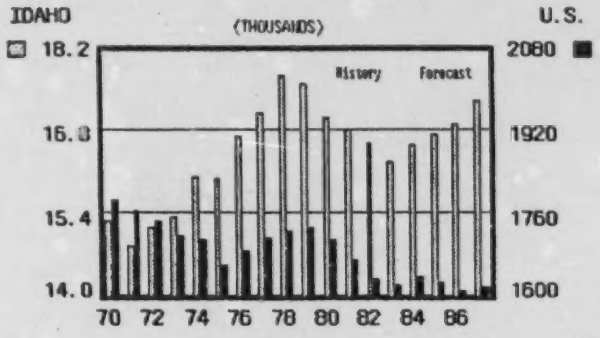
EMPLOYMENT IN ELECTRICAL & NONELECTRICAL MACHINERY: IDAHO COMPARED TO U.S.



- Food Processing: Idaho's food products industry grows at a modest average annual rate of 1.5% throughout the forecast period. An increasing preferrence for fresh produce over frozen and canned food, an aging of the population which results in decreased demand for potato products and sugar, and greater health conciousness have contributed to the slowing of demand for processed foods. These changes in consumer preferences along with increased productivity forced national food processing employment to drop over the last fifteen years. Due to major innovations by Idaho-based firms, the

rapid expansion of fast food restaurants, and the increased popularity of the frozen potato, Idaho bucked the national trend in the 1970's, and Idaho showed an increase, albeit a small one, in food processing employment. Stocks of frozen potatoes were sold down to below-average levels this year; consequently, frozen potato processors expect to be very busy as this year's potato crop is processed. Greater demand is bidding up fresh potato prices, which is good news both for farmers and frozen processors. Rising fresh potato prices decrease the cost differential between fresh and frozen potatoes, increasing consumer willingness to substitute frozen poatoes for fresh. Employment in Idaho's largest manufacturing sector is projected to continue to grow slightly while national employment declines throughout the forecast period.

EMPLOYMENT IN FOOD PROCESSING:
IDAHO COMPARED TO U.S.



- Paper and Publishing: Paper production is tied to general economic conditions. Since the recovery began, demand for paper has been growing at a rapid rate. Paper prices have been among the fastest rising commodity prices this year. Low energy costs have also been an advantage to the paper industry, which is among the ten most energy-intensive industries. The growth recession next year slows expansion of Idaho paper employment somewhat, but continued strong growth follows in 1986 and 1987. Idaho's adult population grows less rapidly than it did in the 1970's, slowing growth of demand for newspapers, Idaho's largest printing and publishing sector. At the same time, automation continues to cut the number of workers needed to produce a newspaper. Therefore, newspaper publishing is likely to be a small drag on employment growth in paper and printing and publishing. A positive factor in publishing is Pacific Press Publishing, a book publishing firm owned by the Seventh Day Adventist Church which will soon begin production with approximately 170 workers.

- Other Nondurable Manufacturing: Phosphate processing, including agricultural fertilizer production, and nuclear processing at the Idaho National Engineering Laboratory are the major activities of the chemical industry in Idaho. The remarkable growth in the first quarter of 1984 reflects the reclassification of Westinghouse Idaho Nuclear from Research and Development in the Service Sector to chemical processing (S.I.C. code 28). Chemical processing is expected to expand 3.7% in 1985, 2.7% in 1986, and 3.8% in 1987. The Tupperware plant in Jerome, which is the largest employer in other nondurable manufacturing, may be picking up part of the production of the recently closed Tupperware plant in Rhode Island. Employment at

the Jerome plant has increased by nearly 100 since March 1984. Total employment in other nondurable manufacturing is projected to increase at an average annual rate of 2.9% in the next three years.

- Construction: Idaho construction activity is not likely to return to the levels considered normal in the late 1970's. Slower economic and population growth and muchfhigher real mortgage rates dampen demand for construction. Another factor depressing construction activity is low local and state expenditures for roads and public buildings, due to changes in federal grants-in-aid programs since 1978 and the effect of the One Percent Initiative on local revenue-raising ability. Housing starts drop in the next few quarters as the Idaho economy enters a period of stagnation and mortgage rates rise. Construction employment remains in the 13,000 range. As interest rates decline somewhat in 1986 and the Idaho economy improves, construction employment rises 3.5%. The stagnation in construction affects employment in stone, clay, glass and concrete products (S.I.C. code 32) and fabricated metals (S.I.C. code 34). Most of the products of these industries—including concrete, stone, plumbing and heating equipment, metal frames and doors—are incorporated in Idaho construction projecs.

- Metal Mining: Idaho mining employment is expected to remain near the 1983 level throughout the forecast period. Spot prices of metals are currently 0.4% below year-ago levels. The strong dollar permits foreign competitors to sell at greatly reduced prices and forces the prices of domestic producers down. As the dollar gradually depreciates over the next three years, metal prices should improve. The vast majority of metal mining employment in Idaho is in Shoshone County, which produces lead, zinc, and silver. To a large extent, the demand for silver determines how much mining occurs in the Shoshone Mining District. In 1981, approximately 37% of Free World consumption of silver was in photographic products, including x-rays. Technology is reducing the amount of silver per square foot of film, putting long-term downward pressure on the demand for silver and thus on metal mining in Idaho. With U.S. automobile production expected to decline gradually throughout the forecast period, the demand for lead and zinc will be constrained. All these factors prevent rapid improvement in metal prices and imply only marginal increases in metal mining employment during the forecast period.

- Other Mining: Quarrying of sand, gravel, dimension stone, and other construction-related materials is a sizeable component of Idaho mining. Most quarry products are sold to building and road contractors in Idaho. Depressed Idaho construction activity, therefore, will constrain growth in non-metallic mining employment. Improved productivity in phosphate mining will further retard employment growth, despite increases in phosphate production. Fertilizer exports, which in 1980 accounted for between 40% and 45% of all phosphate fertilizers produced in this country, have fallen sharply as the result of lagging economic recoveries abroad and the strong dollar. In 1966, metal mining made up over 90% of the mining industry in Idaho. By 1983, the growth of the phosphate mining industry reduced that percentage to 65%. That percentage remains virtually the same between 1983 and 1987.

- Domestic Employment: Employment in services--which was only 15.6% of total non-agricultural employment in 1970, then grew to 17.3% in 1978 and to 19.2% in 1983--is nearly 19.7% of total non-agricultral employment in 1987. The growing importance of services in the 1970's resulted from several factors: the rapid growth of the Idaho population; a national trend towards more emphasis on services than on goods; the increase in tourism; and the expansion of the Idaho National Engineering Laboratory, much of which is classified as Research and Development. Employment in services is forecast to rise more slowly in Idaho than in the nation; Idaho's average annual rate of service employment growth between 1983 and 1987 is 2.25% while the nation's is 3.13%. The major reason for Idaho's slower growth is the much lower rate of increase in Idaho's real per capita income, which grows at an average annual rate of 1.8% while U.S. real per capita income grows 3%. Trade employment expands more slowly than manufacturing employment during most of the forecast period. Several major trade sectors--motor vehicles, construction materials, and farm equipment and supplies--are hurt by the projected drop in national automobile sales, stagnation in Idaho construction, and low farm incomes. A bright spot for trade and services should be tourism as national personal income rises and gasoline prices remain low. Throughout the 1970's and into the 1980's, trade has supplied approximately one-quarter of Idaho's non-agricultural jobs. That fraction remains virtually the same throughout the forecast period. Finance, insurance, and real estate employment grows at an average annual rate of 1.5%. Productivity gains in finance and insurance due to automation and constrained real estate activity are a drag on that sector's growth rate. Government is another sector which shows only small gains in employment. Shifting national priorities cause federal government employment in Idaho to drop in 1984 and 1985 just as it has every year since 1980. From its 1980 peak to its low in 1985, federal government employment falls 11.5%. Education employment increases at a rate exceeding 2% a year during the forecast period, as large numbers of young Idahoans enter grade school. Other state and local government employment grows at a slower rate, because of property tax constraints and low levels of federal aid.

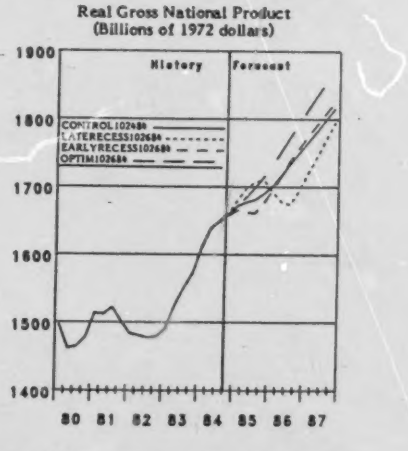
ALTERNATIVE FORECASTS

Any macroeconomic forecast is based on assumptions about the future course of key factors such as technological change, labor union activity, weather conditions, the international situation, actions of Congress and the Federal Reserve, and consumer and business sentiment. The actual course of events may invalidate any of these underlying assumptions. Recognizing these risks to the forecast, Data Resources prepares alternative to its "Control" forecast, the scenario DRI considers most likely to occur. DRI's November, 1984 Control forecast of the U.S. economy is the basis for the Idaho economic forecast featured in this publication.

Using two alternative national forecasts, alternative Idaho forecasts were prepared. The major assumptions and results of these two scenarios are described below. The table on the next page contrasts the effects of the two scenarios with those of the Control forecast. The major risks to the Control forecast perceived by Data Resources this month involve: (1) the size and timing of the deficit reduction packages; (2) the tightness of monetary policy; (3) the strength of the dollar; and (4) the strength of consumer and business confidence.

EARLY RECESSION

The economy has shown signs of slowing in recent months. The "early recession" scenario assumes that the slowdown persists. Consumers and businesses lose confidence in the strength of the economy. A minor but broad-based decline ensues in early 1985. Consumer spending (particularly on motor vehicles), housing, and nonresidential fixed investment fall. Real GNP drops 0.3% from the first quarter of 1985 to the third quarter of 1985. The recession eases wage demand pressure. The effect of wage moderation on inflation is offset by the larger drop in the dollar, which increases prices of imported goods. The Federal Reserve loosens its monetary policy in reaction to the recession. Interest rates drop precipitously; by the trough of the recession, the federal funds rate reaches a low of 7.51%. The drop in interest rates allows the dollar to depreciate by 15% relative to the control forecast by the third quarter of 1985. The depreciaton makes U.S. goods more competitve abroad. Lower interest rates and a brighter trade picture elicit faster growth in 1986 and 1987. Despite the downturn in 1985, the early recession scenario has faster real GNP growth of 17.3% over the next three years than the Control (16.7%). Housing starts fall to 1.53 million units in 1985, then rise to 1.75 in 1986, and 1.85 in 1987 (compared to 1.68, 1.84, and 1.89 in the Control). DRI has assigned a subjective probabilty of 15% to the "early recession" scenario.



The 1985 drop in national housing starts reduces Idaho lumber and wood products employment by 8%. The quick recovery and the drop in the interest rate permits lumber and wood products employment in Idaho to

CONTROL AND ALTERNATIVE FORECASTS

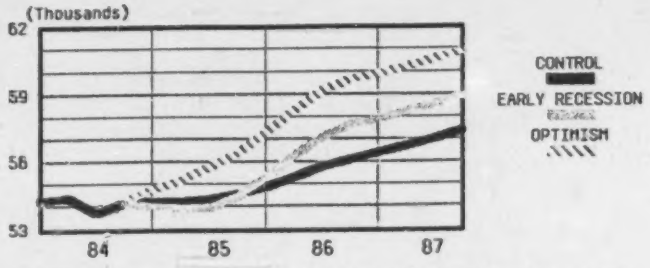
Annual Percent Change in Real Terms

	CONTROL			EARLY RECESSION			OPTIMISTIC		
CONCEPT	1985	1986	1987	1985	1986	1987	1985	1986	1987
U S Population	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Idaho Population	1.8	1.8	1.9	1.8	1.9	1.9	1.8	2.0	2.1
U S Housing Starts	-6.5	9.2	3.0	-14.2	14.3	5.9	-0.1	19.6	3.2
Idaho Housing Starts	-8.0	14.8	-1.2	-9.5	16.7	4.0	4.5	30.2	5.5
Real GNP	2.5	2.7	3.8	1.7	3.6	4.3	3.2	4.2	4.5
U.S. Personal Income	3.1	2.8	3.7	2.3	2.8	4.0	3.4	3.0	3.5
Idaho Personal Income	2.4	3.1	3.2	1.6	3.1	3.2	2.5	3.1	2.2
U.S. Per Capita Income	2.2	1.8	2.8	1.4	1.8	3.1	2.5	2.1	2.5
Idaho Per Capita Income	0.5	1.2	1.2	-0.2	1.2	1.3	0.7	1.1	0.1
U.S. Non-Farm Prop Income	0.4	-0.5	0.6	-0.5	-0.4	2.0	1.5	1.4	1.5
Idaho Non-Farm Prop Income	1.9	1.0	1.7	0.8	1.1	3.1	2.8	2.7	2.3
U.S. Property Income	6.9	3.5	5.2	5.1	3.3	5.5	5.9	1.7	2.1
Idaho Property Income	6.0	2.6	5.0	4.2	2.3	5.2	4.9	0.6	1.5
U.S. Wage & Salary Payments	2.5	2.7	3.4	1.1	2.0	2.3	2.3	4.2	3.1
Idaho Wage Payments	1.6	3.2	3.2	1.2	2.9	2.9	2.1	3.8	3.0
U.S. Average Annual Wage	0.1	1.1	1.3	-0.1	0.7	1.3	0.4	1.2	1.4
Idaho Avg. Annual Wage	0.3	1.2	0.9	0.1	0.9	0.9	0.5	1.4	1.1
Consumer Price Index	3.7	4.3	4.9	3.8	4.7	5.2	3.0	3.4	3.8
Personal Consumption Deflator	3.5	4.1	4.6	3.6	4.5	5.0	2.9	3.4	3.9
Implicit GNP Deflator	3.8	4.2	4.8	3.7	4.2	5.2	2.9	3.1	4.3
U S Non-Ag Employment	2.3	1.6	2.1	1.8	2.2	2.5	2.8	2.7	2.8
Idaho Non-Ag. Employment	1.3	1.9	2.3	1.0	2.0	2.0	1.5	2.4	1.9
U S Manufacturing Employment	1.0	0.4	2.5	0.0	1.8	4.0	1.9	3.1	4.4
Idaho Mfg. Employment	0.4	2.1	2.5	0.2	2.9	2.5	2.2	5.6	3.0
Idaho Durable Manufacturing	-1.1	2.4	2.3	-2.4	7.1	3.1	2.4	9.2	3.5
Idaho Lumber & Wood	-6.3	0.9	0.6	-8.0	8.3	2.2	-0.3	12.3	2.4
Idaho Non-Durables	1.9	1.8	2.7	1.6	2.2	3.2	1.9	1.9	2.4
Idaho Food Processing	1.2	1.0	2.2	0.8	1.4	3.3	1.1	0.8	1.6
Idaho Mining	0.1	0.7	1.3	-2.4	2.8	5.2	0.8	1.2	5.0
U S Construction Employment	3.4	3.1	4.8	2.0	2.4	5.8	4.4	7.5	9.5
Idaho Construction	1.2	3.5	-0.1	-4.8	6.7	1.5	2.6	8.2	3.0
Idaho Domestic Employment	1.6	1.8	2.3	1.1	2.0	2.3	1.8	2.0	2.5

Source: U S Variables - Data Resources, Inc.; Idaho Variables - Idaho Economic Model

return to its 1984 level by 1986 and to surpass it in 1987. The economic slowdown constrains Idaho non-agricultural employment growth in 1985 to 0.2%, lower than in the Control forecast. Following 1985, the stronger housing market and increased spending make manufacturing employment exceed its Control level (see the graph). The dollar depreciation allows manufacturing and mining firms to increase exports. Higher import prices permit recovery in commodity prices. Idaho mining employment grows 11% in the forecast period, compared to only 2% in the Control forecast. The early recession does curb Idaho real per capita personal income, which falls rather than rises as it does in the Control forecast. An effect of lower incom is slower domestic employment growth. Consequently, there is little difference between the effect of the Control and the "early recession" scenarios on total non-agricultural employment growth between 1984 and 1987; it rises 5.1% in the early recession forecast and 5.6% in the Control.

MANUFACTURING EMPLOYMENT IN IDAHO:
THREE SCENARIOS



OPTIMISTIC

The optimistic scenario assumes a conjunction of favorable policy events. Interest rates slide as investors become convinced that the danger of inflation is over. The Federal Reserve, also less concerned about inflation, relaxes monetary policy. The optimistic scenario assumes a larger package of spending cuts and tax increases is enacted in 1986 than in the Control forecast. Thus, both monetary and fiscal policy permit further drops in interest rates. Lower rates and stronger productivity growth than in the Control forecast engender more rapid real economic growth. After hesitating in the third quarter of 1984, consumer spending resumes the strength it exhibited in the recent past. Business confidence and lower interest rates boost investment. Another cut in oil prices offsets the inflationary impact of a weaker dollar on imported goods prices. Wage settlements are moderate. The federal fund rate steadily falls throughout the forecast period to 5.7% by the end of 1987. Housing starts rise to 2.2 million units in 1987, close to the record level of 1972. The larger deficit reduction package, stronger economic growth, and lower interest rates cut the federal deficit to less than half of the Control's projected $220 billion by the end of 1987. The subjective probability of the optimistic scenario is 10%.

The continuous drop in interest rates and increased national construction activity greatly benefit Idaho's lumber and wood products industry. Employment in lumber and wood products is 16% higher in 1987 than in 1984. In the Control forecast, in the same period, it suffers a net decrease of 4.5%. More robust economic growth and lower mortgage commitment rates push 1987 Idaho housing starts 28% above their level in the Control forecast and to the highest level they have reached since 1979.

IDAHO ECONOMIC REGIONS

Idaho is a state of considerable diversity. Each region has a unique resource base. Separated by vast distances and difficult terrain, the regions of Idaho are distinct both culturally and economically. This article attempts to describe the economic variations between Idaho's six regions arising from geographic and cultural differences. The table on page 21 shows employment growth in the six regions between 1967 and 1982. County population growth is the subject of the table on page 22.

REGION I

Idaho's five northernmost counties are Benewah, Bonner, Boundary, Kootenai, and Shoshone. In 1983, over 22% of their total covered employment was in the lumber and wood products and mining industries. In 1967, nearly half of their employment was in these two industries. This decline in the relative importance of the two industries reflects greater diversification of the regional economy as well as problems in lumber and mineral markets. Lumber and mining tend to be high-paying industries. As they become a smaller part of the employment mix, the region's average wage is likely to fall. With the highest proportion of lumber and mining employment in Idaho, Region I had an average annual wage 26% higher than the state's in 1977. The recession-induced drop in mining and lumber employment pushed that percentage down to 21% in 1982.

The beauty of the upper Panhandle has served as a stimulus to economic diversification. Tourists in growing numbers have come to visit its lakes and forests. Thousands have chosen to move there to enjoy its beauty and simple life style. Businesses have located in the Panhandle so that the proprietors and their employees might enjoy its amenities. Tourism and in-migration have greatly expanded the scope of retail trade, services, and construction. The in-migration in the 1970's contributed to the Panhandle's 44% population increase, the largest percentage increase of any Idaho region.

Among the new manufacturing concerns attracted to the Panhandle are electronics firms. The largest electronics firm in Northern Idaho, Advanced Input Devices, has more than tripled its employment to 700 within the last two years, despite a recent layoff.

Region I has only 6% of the farm proprietors and 2% of the salaried farm employees in Idaho. Its major crops are cereal grains, dry-peas, lentils, and bluegrass.

The Coeur d'Alene Mining District in Shoshone County produced over half of the nation's silver in 1980. It also was a major producer of lead and zinc. As mineral prices fell to the lowest levels in half a century, the region's largest employer, Bunker Hill, which employed approximately 1,400 people at its smelter and 700 in its mines, closed. Shoshone County's unemployment rate rose to 23% in 1982, the highest rate in the state. Unemployed workers and their families moved out of the county, causing an 8% drop in population between 1980 and 1983.

REGION II

North Central Idaho--Clearwater, Idaho, Latah, Lewis, and Nez Perce Counties--is the smallest region in terms of both population and employment. The region has also been the slowest-growing. Between 1967 and 1982, North Central Idaho's total employment increased only 19%; the State of Idaho's increased 46% in the same period.

Forest products--lumber and wood products and paper--are the region's primary manufacturing products. The recession forced several lumber mills to shut down permanently. Although employment has risen, the lumber and wood products industry is still depressed. An important durable manufacturing firm is Omark, a small arms ammunition plant in Lewiston, which employs approximately 500. Paper has been a positive factor in the regional economy. Potlatch's Pulp and Paperboard Mill in Lewiston has been operating near full capacity.

Lewiston, Idaho's fourth largest town, and Moscow, its ninth largest, are increasingly important as regional centers. The ports at Lewiston--Idaho's only waterway link to the ocean--play a major role in export of the region's agricultural, lumber, and paper products. Lewiston has many federal and state administrative offices as well as Lewis-Clark State College. The University of Idaho, with an enrollment in excess of 8,000, is in Moscow.

REGION III

More than one in three Idahoans reside in Region III's ten counties--Ada, Adams, Boise, Canyon, Elmore, Gem, Owyhee, Payette, Valley, and Washington. Ada and Canyon Counties are the first and second largest counties in the state, respectively. Ada contains the state's largest city, Boise, which had a population of 104,000 in 1982.

Approximately 26% of the state's farm proprietors and 30% of the state's farm employees work in southwestern Idaho. Over 90% of Idaho's apples, apricots, nectarines, peaches, plums, pears, and cherries are grown in Canyon, Gem, Payette, and Washington Counties. Pinto beans, garden beans, onions, field corn, sugarbeets, potatoes, and wheat are some of major crops in southwestern Idaho. Potato, sugar, and vegetable processing and beef slaughtering for local and California markets are the largest sectors in nondurable manufacturing.

Region III has over 40% of Idaho's durable manufacturing employment. Idaho's largest electronics plant, the Hewlett-Packard facility in Boise, employs 3,000 people to produce line printers and memory The spectacular growth of Micron, a Boise-based electronics of 800 new jobs since its inception four years ator of logic chips in Nampa, has nearly 300 of recreational vehicles, primarily trailers, has in Canyon, Payette, and Washington Counties. When the soared in 1979, the demand for recreational vehicles rom a 1978 peak of 1,300, transportation equipment fell to 00 in 1982. With gasoline prices lower and restructuring of y, transporation equipment employment has recovered to 700. producing lumber and plywood, the lumber and wood products

POPULATION OF IDAHO REGIONS

	POPULATION 1970	POPULATION 1980	POPULATON 1983	GROWTH 70-80	GROWTH 80-83	RANK, GROWTH 70-83[1]	RANK, SIZE 1983[2]
Benewah	6,230	8,292	8,495	33.1%	2.4%	16	29
Bonner	15,560	24,163	25,495	55.3%	5.5%	5	10
Boundary	5,484	7,289	7,438	32.9%	2.0%	31	31
Kootenai	35,332	59,770	63,101	69.2%	5.6%	4	5
Shoshone	19,718	19,226	17,693	-2.5%	-8.0%	44	15
REGION I	82,324	118,740	122,222	44.2%	2.9%		
Clearwater	10,871	10,390	10,306	-4.4%	-0.8%	43	24
Idaho	12,891	14,769	14,520	14.6%	-1.7%	39	19
Latah	24,898	28,749	30,421	15.5%	5.8%	34	9
Lewis	3,867	4,118	4,001	6.5%	-2.8%	41	36
Nez Perce	30,376	33,220	32,860	9.4%	-1.1%	40	8
REGION II	82,903	91,246	92,108	10.1%	0.9%		
Ada	112,230	173,036	185,121	54.2%	7.0%	6	1
Adams	2,877	3,347	3,331	16.3%	-0.5%	36	40
Boise	1,763	2,999	2,863	70.1%	-4.5%	9	42
Canyon	61,288	83,756	87,124	36.7%	4.0%	17	2
Elmore	17,479	21,565	22,645	23.4%	5.0%	27	11
Gem	9,387	11,972	11,564	27.5%	-3.4%	32	22
Owyhee	6,422	8,272	8,580	28.8%	3.7%	24	28
Payette	12,401	15,722	15,812	26.8%	0.6%	25	18
Valley	3,609	5,604	6,647	55.3%	18.6%	3	34
Washington	7,633	8,803	8,780	15.3%	-0.3%	38	26
REGION III	235,089	335,076	352,467	42.5%	5.2%		
Blaine	5,749	9,841	12,147	71.2%	23.4%	1	21
Camas	728	818	790	12.4%	-3.4%	37	44
Cassia	17,017	19,427	20,520	14.2%	5.6%	33	14
Gooding	8,645	11,874	12,549	37.4%	5.7%	13	20
Jerome	10,253	14,840	15,874	44.7%	7.0%	8	17
Lincoln	3,057	3,436	3,690	12.4%	7.4%	35	37
Minidoka	15,731	19,718	20,942	25.3%	6.2%	23	13
Twin Falls	41,807	52,927	55,862	26.6%	5.5%	22	6
REGION IV	102,987	132,881	142,374	29.0%	7.1%		
Bannock	52,200	65,421	68,402	25.3%	4.6%	20	3
Bear Lake	5,801	6,931	7,198	19.5%	3.9%	26	32
Bingham	29,167	36,489	37,828	25.1%	3.7%	21	7
Caribou	6,534	8,695	8,751	33.1%	0.6%	15	27
Franklin	7,373	8,895	9,696	20.6%	9.0%	18	25
Oneida	2,864	3,258	3,379	13.8%	3.7%	30	39
Power	4,864	6,844	6,774	40.7%	-1.0%	10	33
REGION V	108,803	136,533	142,028	25.5%	4.0%		
Bonneville	52,457	65,980	68,339	25.8%	3.6%	19	4
Butte	2,925	3,342	3,382	14.3%	1.2%	29	38
Clark	741	798	797	7.7%	-0.1%	42	43
Custer	2,967	3,385	5,574	14.1%	64.7%	2	35
Fremont	8,710	10,813	10,947	24.1%	1.2%	28	23
Jefferson	11,740	15,304	16,157	30.4%	5.6%	12	16
Lemhi	5,566	7,460	7,978	34.0%	6.9%	11	30
Madison	13,452	19,480	21,365	44.8%	9.7%	7	12
Teton	2,351	2,897	3,259	23.2%	12.5%	14	41
REGION VI	100,909	129,459	137,798	28.3%	6.4%		
STATE OF IDAHO	713,015	943,935	988,997	32.4%	4.8%		

1 Ranked by rate of population growth between 1980-83. Blaine County has a rank of 1, because it was the fastest growing.

2 Ranked by size of population. Ada County has rank of 1, because it was the largest.

EMPLOYMENT IN IDAHO ECONOMIC REGIONS

	EMPLOYMENT 1957	%CHANGE 1967-72	%CHANGE 1977-72	%CHANGE 1977-82	EMPLOYMENT 1982
REGION I: NORTHERN PANHANDLE					
Total Employment	28,419	12.7%	22.6%	3.8%	40,748
Proprietors	5,191	-1.4%	14.6%	30.5%	7,653
Farm Proprietors	2,159	-21.0%	-10.0%	-1.3%	1,516
Wage & Salary Employment	23,228	15.8%	24.1%	-0.9%	33,095
Farm Employment	417	-12.0%	24.8%	9.2%	500
Nonfarm Employment	22,811	16.3%	24.1%	-1.0%	32,595
Manufacturing	5,486	20.9%	9.6%	-22.6%	5,630
Nondurable Manufacturing	268	19.8%	6.9%	81.6%	623
Durable Manufacturing	5,218	21.0%	9.7%	-27.7%	5,007
REGION II: NORTH CENTRAL IDAHO					
Total Employment	34,119	6.3%	13.1%	-1.3%	40,502
Proprietors	5,744	-2.0%	-2.5%	16.6%	6,402
Farm Proprietors	3,175	-9.6%	-7.7%	-1.3%	2,614
Wage & Salary Employment	28,375	8.0%	16.0%	-4.1%	34,100
Farm Employment	1,012	-20.3%	21.9%	9.1%	1,074
Nonfarm Employment	27,363	9.1%	15.8%	-4.4%	33,026
Manufacturing	6,758	-1.2%	13.7%	-22.8%	5,858
Nondurable Manufacturing	1,401	0.4%	10.0%	19.5%	1,850
Durable Manufacturing	5,357	-1.6%	14.7%	-33.7%	4,008
REGION III: TREASURE VALLEY AND SURROUNDING AREA					
Total Employment	94,248	22.2%	27.5%	5.1%	154,306
Proprietors	16,126	5.9%	9.0%	18.9%	22,131
Farm Proprietors	8,366	-9.9%	-8.3%	-1.2%	6,828
Wage & Salary Employment	78,122	25.5%	30.7%	3.1%	132,175
Farm Employment	6,073	-15.6%	24.0%	9.3%	6,942
Nonfarm Employment	72,049	29.0%	31.1%	2.8%	125,233
Manufacturing	9,787	51.8%	24.4%	-9.9%	16,649
Nondurable Manufacturing	4,286	38.0%	26.8%	-6.9%	6,987
Durable Manufacturing	5,501	62.5%	22.8%	-12.0%	9,662
REGION IV: MAGIC VALLEY AREA					
Total Employment	44,304	13.5%	20.2%	6.5%	64,376
Proprietors	11,041	4.9%	4.4%	14.9%	13,895
Farm Proprietors	7,197	-5.5%	-6.2%	-1.3%	6,300
Wage & Salary Employment	33,263	16.4%	24.9%	4.4%	50,481
Farm Employment	4,935	-6.5%	33.4%	9.3%	6,726
Nonfarm Employment	28,328	20.4%	23.8%	3.6%	43,755
Manufacturing	4,847	27.0%	30.8%	-1.5%	7,929
Nondurable Manufacturing	4,343	26.5%	26.6%	3.4%	7,193
Durable Manufacturing	504	31.0%	65.6%	-32.7%	736
REGION V: SOUTHEASTERN IDAHO					
Total Employment	43,260	7.0%	27.5%	-1.4%	58,153
Proprietors	8,245	2.3%	4.7%	7.2%	9,471
Farm Proprietors	5,521	-4.9%	-6.1%	-1.3%	4,865
Wage & Salary Employment	35,015	8.1%	32.5%	-3.0%	48,682
Farm Employment	3,433	-13.3%	24.9%	9.3%	4,060
Nonfarm Employment	31,582	10.4%	33.2%	-3.9%	44,622
Manufacturing	4,867	17.2%	56.7%	-6.6%	8,347
Nondurable Manufacturing	4,165	13.3%	24.7%	2.8%	6,047
Durable Manufacturing	702	40.2%	210.5%	-24.7%	2,300
REGION VI: NORTHEASTERN IDAHO					
Total Employment	40,816	11.6%	21.1%	6.0%	58,464
Proprietors	8,266	2.5%	3.8%	11.0%	9,755
Farm Proprietors	5,236	-7.0%	-7.3%	-1.3%	4,456
Wage & Salary Employment	32,550	14.0%	25.0%	5.0%	48,709
Farm Employment	3,347	-22.6%	21.1%	9.2%	3,423
Nonfarm Employment	29,203	18.2%	25.3%	4.7%	45,286
Manufacturing	3,716	0.8%	0.3%	-10.1%	3,378
Nondurable Manufacturing	2,836	-7.0%	-10.9%	-8.9%	2,140
Durable Manufacturing	880	26.0%	26.9%	-12.0%	1,238

industry in Region III produces pre-fabricated houses. Patio and lawn furniture, insulation, wood stoves, pistols, and mattress springs are among other products made in Region III.

Government is a major employer in the region. Almost 60% of Idaho's federal military employment is at Mountain Home Air Force Base in Elmore County and in Ada and Canyon Counties. Almost half of Idaho federal civilian employment is also in the region. The disproportionate share is due to civilian employment at Mountain Home A.F.B. and to the use of Boise as an administrative center. The capital city, naturally, has central administrative offices for state government. Boise State University is another major Boise employer.

REGION IV

The Magic Valley area contains the counties of Blaine, Camas, Cassia, Gooding, Jerome, Lincoln, Minidoka, and Twin Falls. Agriculture still dominates the local economies. Over 24% of the state's farm proprietors and 30% of its farm workers were in Region IV, although only 15% of total state employment is there. Food processing, including dairy processing, provided 68% of the region's average annual manufacturing employment in 1983. Wholesale trade is an important employer, primarily due to storage of potatoes, corn, grain and beans and to farm equipment and supply dealers. Low agricultural prices have constrained income growth in the region.

Sun Valley, located in Blaine County, is a magnet to tourists and new Idaho residents. Blaine County had the fastest-growing population of any Idaho county during the 1970's. Between 1970 and 1981, its population grew by over 71%. The rapid expansion sustained a major boom in construction, retail trade, and services.

The Tupperware plant in Jerome, which produces most of the Tupperware sold in the western United States, employs hundreds of people. Another major nondurable manfuacturer, the Kellwood hosiery plant in Twin Falls, closed down four years ago. E. F. Johnson, a manufacturer of mobile telphones, employs 150 to 200 people in the old Kellwood plant.

REGION V

The southeastern corner of Idaho is composed of the Counties of Bannock, Bear Lake, Bingham, Cariobu, Franklin, Oneida and Power. Although primarily agrarian , Region V is the focus of phosphate mining and processing activity in the state and contains the city of Pocatello, a major manufacturing and transportation center.

Sugar beet processing, once a major employer, dwindled due to decreased demand for U.S. sugar and increased transporation costs in the 1970's. Potato processing is the largest manufacturing sector. American Microsystems, Inc. electronic plant in Pocatello employs nearly 1,400. Bucyrus-Erie, a manufacturer of coal-mining equipment, opened its Pocatello plant in 1974. Its employment peaked at 1,800 in 1980. As the economy deteriorated, a series of layoffs occurred. Bucryus-Erie shut down the Pocatello plant in 1983. The Boise Cascade pre-fabricated house plant is another major Pocatello employer.

Six phosphate mines in Caribou and Bingham Counties employ hundreds of workers and supply phosphate for processors. Four processing companies—FMC, Simplot, Monsanto, and Beker—account for 95% of Idaho employment in inorganic and agricultural chemicals. Region V phosphate mines and processing plants employed over 2,500 in 1983.

The population of Pocatello is approximately 46,500, making it the state's second largest city. Pocatello is not only the manufacturing center for the region, but it also plays an important role in government, trade, and transportation. Regional state and federal offices are located in Pocatello. Idaho State University is the largest government employer. Union Pacific Railroad operates a railroad yard and freight car repair facility in Pocatello, which is among the largest in the West.

REGION VI

The Region VI Counties are: Bonneville, Butte, Clark, Custer, Fremont, Jefferson, Lemhi, Madison, and Teton. The economy of the region is dominated by agriculture and the Idaho National Engineering Laboratory at Arco, the state's largest employer.

The INEL facility, run by the U.S. Department of Energy and its contractors, has several missions including: reactor safety programs, breeder reactor research, demostration programs for nuclear waste management, testing for new reactor fuels, training of nuclear Navy crews, and environmental research. The employment levels at the site have grown from 5,000 in the early 1960's to 6,000 in the early 1970's and 10,000 in 1980. INEL employs 29% of all employed people residing in Bonneville County, 12% of those in Bingham, and 8% of those in Jefferson as well as residents of other counties. (Source: Cornelius A. Hofman, Joseph J. Walka, Gary B. Wells, Socio-Economic Impacts of the Idaho National Engineering Laboratory, October 1984.) The presence of military employees at INEL, particularly Naval trainees, explains why 22% of Idaho's federal military employment is in Region VI.

Region VI is the only region where manufacturing employment declined between 1967 and 1982. The closing of sugar plants was a major factor in the decline. Potato processing is the most important manufacturing industry in the region today. Art Porter Printing in Rexburg employs several hundred people to produce wedding invitations, commercial and legal stationery, and Christmas cards. Lumber and wood products is the largest durable manufacturing sector. Layoffs at mills contributed to the 12% decline in durable manufacturing between 1977 and 1982.

The construction of the Cyprus Thompson Creek molbybdenum mine and houses for the prospectve miners created an influx into Custer County in the early 1980's. By late 1983 when the mine began operations, the county's population exceeded its 1980 level by two-thirds.

Ricks College in Rexburg, run by the Church of Latter Day Saints, is the largest junior college in America. Its enrollment is near 6,000.

The northeastern corner of the state has Idaho's highest birth rate. Region VI's birth rate is 50% higher than the national rate.

FORECAST DETAIL

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Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture and the Bureau of Economic Analysis.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1984 - 1987

Idaho Economic Model

November 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Second Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3.0	3.2
NATIONAL(MILLIONS)	205.1	207.7	209.9	211.9	213.9	216.0	218.0	220.2	222.6
%CH	1.2	1.3	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.7	0.9	-1.3	5.1	4.1	4.0	6.8	8.6	6.0
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3,304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.4	4.2	-0.4	2.9	-0.8	-0.3	1.7	1.9	0.6
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	-45.6	806.8	-26.6	-19.8	47.5	-17.3	2.8	-0.5	-6.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.725	7.441	7.249	7.003	7.334	8.499	10.395	13.723	10.608
%CH	59.6	99.8	-2.6	-3.4	4.7	15.9	22.3	32.0	-22.7
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.5	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	1.2	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	70.969	72.597	74.725	76.974	78.601	79.526	80.587	81.992	83.640
%CH	1.9	2.3	2.9	3.0	2.1	1.2	1.3	1.7	2.0

DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
POPULATION									
IDAHO(THOUSANDS)	933.0	947.2	962.4	974.9	987.6	1,006.4	1,024.8	1,043.6	1,062.5
%CH	2.4	1.5	1.6	1.3	1.3	1.9	1.8	1.8	1.9
NATIONAL(MILLIONS)	225.1	227.7	229.8	232.1	234.3	236.5	238.7	240.9	243.1
%CH	1.1	1.2	0.9	1.0	1.0	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.919	20.140	19.488	19.581	18.742	20.492	21.040	21.141	21.445
%CH	2.9	1.1	-3.2	0.5	-4.3	9.3	2.7	0.5	1.4
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,839.0	3,904.0	3,951.0	3,984.0	4,007.0	4,018.0
%CH	2.4	4.8	5.4	2.8	1.7	1.2	0.8	0.6	0.3
DEATHS									
IDAHO(THOUSANDS)	6.386	6.753	6.902	6.924	6.982	7.084	7.198	7.293	7.387
%CH	-1.6	5.7	2.2	0.3	0.8	1.5	1.6	1.3	1.3
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	2,109.0	2,138.0	2,167.0	2,197.0	2,226.0	2,253.0
%CH	-2.8	3.4	6.4	1.4	1.4	1.4	1.4	1.3	1.2
MIGRATION									
IDAHO(THOUSANDS)	5.766	0.081	2.066	-0.456	11.592	7.766	4.485	5.468	5.402
%CH	-58.5	-98.6	2,461.5	NM	NM	-33.0	-42.3	21.9	-1.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	8.670	5.420	3.183	2.322	4.366	5.321	4.894	5.618	5.549
%CH	-18.3	-37.5	-41.3	-27.1	88.0	21.9	-8.0	14.8	-1.2
NATIONAL(MILLIONS)	1.717	1.300	1.096	1.056	1.704	1.796	1.680	1.835	1.891
%CH	-14.2	-24.3	-15.7	-3.7	61.3	5.4	-6.5	9.2	3.0
HOUSING STOCK									
IDAHO(THOUSANDS)	329.0	337.8	342.8	344.9	347.0	350.9	355.5	359.9	364.9
%CH	3.9	2.7	1.5	0.6	0.6	1.1	1.3	1.2	1.4
NATIONAL(MILLIONS)	85.218	86.455	87.568	88.458	89.598	91.114	92.556	94.001	95.567
%CH	1.9	1.5	1.3	1.0	1.3	1.7	1.6	1.6	1.7

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.[illegible]	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,219.3
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.6
IDAHO NON-FARM (MILLIONS)	2,176.8	2,409.7	2,716.3	3,101.3	3,552.2	4,044.3	4,666.5	5,251.5	5,923.8
%CH	NA	10.7	12.7	14.2	14.5	13.9	15.4	12.5	12.8
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.2	1,168.6	1,265.0	1,391.3	1,540.5	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,173.3
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.1
IDAHO NON-FARM (MILLIONS)	2,353.1	2,498.0	2,716.7	2,932.6	3,051.1	3,228.9	3,543.3	3,769.2	3,975.0
%CH	NA	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.5
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.3	1,003.7	1,010.0	1,056.4	1,105.7	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.3	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,826.8
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	12.1
NATIONAL	3,955.5	4,182.1	4,532.5	5,026.6	5,464.5	5,857.1	6,381.0	6,994.6	7,784.2
%CH	6.2	5.7	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,581.0
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	4.8
NATIONAL	4,276.0	4,335.3	4,533.3	4,753.3	4,693.6	4,676.3	4,845.1	5,020.3	5,223.4
%CH	1.5	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.0
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,371.6	7,809.5	8,411.8	9,290.2	10,046.0	10,747.9	11,240.6
%CH	5.9	3.7	4.7	5.9	7.7	10.4	8.1	7.0	4.6
NATIONAL	7,741.3	8,158.5	8,622.5	9,151.7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6.1	6.9	7.1	7.0	6.3	7.0

OUTPUT, INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	2,417.8	2,631.7	2,957.8	3,069.2	3,304.8	3,664.0	3,895.5	4,171.2	4,536.9
%CH	11.7	8.8	12.4	3.8	7.7	10.9	6.3	7.1	8.8
1972 DOLLARS	1,479.4	1,475.0	1,512.2	1,480.0	1,534.7	1,639.6	1,680.0	1,726.0	1,791.0
%CH	2.8	-0.3	2.5	-2.1	3.7	6.8	2.5	2.7	3.8
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	6,887.8	7,677.8	8,625.8	8,804.5	9,449.0	10,361.7	10,981.9	11,788.3	12,725.7
%CH	10.7	11.5	12.3	2.1	7.3	9.7	6.0	7.3	8.0
IDAHO NON-FARM (MILLIONS)	6,641.0	7,310.3	8,180.5	8,575.7	9,142.0	10,009.7	10,649.4	11,403.4	12,356.5
%CH	12.1	10.1	11.9	4.8	6.6	9.5	6.4	7.1	8.4
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,429.4	2,584.6	2,744.2	3,012.7	3,215.8	3,441.5	3,734.7
%CH	12.6	11.0	12.2	6.4	6.2	9.8	6.7	7.0	8.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,239.9	4,289.2	4,434.3	4,273.0	4,424.2	4,697.7	4,809.8	4,959.0	5,116.0
%CH	1.6	1.2	3.4	-3.6	3.5	6.2	2.4	3.1	3.2
IDAHO NON-FARM (MILLIONS)	4,088.0	4,083.9	4,205.4	4,162.0	4,280.5	4,538.2	4,664.2	4,797.1	4,967.6
%CH	2.8	-0.1	3.0	-1.0	2.8	6.0	2.8	2.8	3.6
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,248.9	1,254.4	1,284.9	1,365.9	1,408.5	1,447.8	1,501.4
%CH	3.3	0.7	3.2	0.4	2.4	6.3	3.1	2.8	3.7
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	7,382.4	8,105.7	8,962.7	9,031.2	9,568.0	10,295.7	10,716.3	11,295.4	11,965.7
%CH	8.1	9.8	10.6	0.8	5.9	7.6	4.1	5.4	5.9
NATIONAL	8,669.8	9,509.3	10,569.7	11,137.8	11,713.3	12,740.1	13,472.7	14,285.1	15,360.1
%CH	11.4	9.7	11.2	5.4	5.2	8.8	5.8	6.0	7.5
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,544.4	4,528.3	4,607.5	4,383.0	4,479.9	4,667.8	4,693.5	4,751.6	4,810.4
%CH	-0.8	-0.4	1.7	-4.9	2.2	4.2	0.5	1.2	1.2
NATIONAL	5,336.9	5,312.4	5,433.6	5,405.4	5,484.4	5,776.1	5,900.7	6,009.3	6,175.1
%CH	2.2	-0.5	2.3	-0.5	1.5	5.3	2.2	1.8	2.8
AVERAGE ANNUAL WAGE									
IDAHO	12,251.7	13,378.5	14,653.3	15,536.1	16,226.4	17,180.6	17,839.0	18,796.6	19,853.9
%CH	9.0	9.2	9.5	6.0	4.4	5.9	3.8	5.4	5.6
NATIONAL	13,778.4	15,005.0	16,379.6	17,514.7	18,409.7	19,171.7	19,872.5	20,917.0	22,167.6
%CH	8.0	8.9	9.2	6.9	5.1	4.1	3.7	5.3	6.0

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,724.5
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	12.7
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	201.8	195.0	264.7	435.0	561.0	316.3	175.8	127.8	296.0
%CH	NA	-3.3	35.8	64.3	29.0	-43.6	-44.4	-27.3	131.7
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	462.0
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	21.3
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	881.0
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.8
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.8	325.3
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	15.9
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378.3	456.8	565.5	642.8	696.8	746.3
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	39.7
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	12.8

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,140.3	4,416.8	4,804.3	4,851.3	5,157.5	5,594.3	5,882.2	6,317.8	6,823.9
%CH	11.2	6.7	8.8	1.0	6.3	8.5	5.1	7.4	8.0
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.1	1,568.7	1,659.2	1,803.0	1,912.3	2,045.5	2,214.1
%CH	11.9	9.6	10.1	5.1	5.8	8.7	6.1	7.0	8.2
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	246.8	368.0	445.8	228.8	307.8	351.5	332.2	384.4	368.7
%CH	-16.6	49.1	21.1	-48.7	34.5	14.2	-5.5	15.7	-4.1
NATIONAL(BILLIONS)	31.9	21.8	31.4	21.8	13.8	27.9	24.3	25.2	27.4
%CH	21.4	-31.7	44.3	-30.6	-37.0	102.9	-13.0	4.0	8.6
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	492.5	472.5	491.0	458.0	541.5	649.4	684.9	720.3	766.6
%CH	6.6	-4.1	3.9	-6.7	18.2	19.9	5.5	5.2	6.4
NATIONAL(BILLIONS)	100.2	95.6	93.7	89.2	108.0	126.3	131.2	136.0	143.1
%CH	8.6	-4.5	-2.1	-4.7	21.0	17.0	3.9	3.6	5.3
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,051.0	1,282.3	1,602.8	1,791.0	1,853.5	2,085.0	2,288.2	2,444.0	2,684.8
%CH	19.3	22.0	25.0	11.7	3.5	12.5	9.7	6.8	9.9
NATIONAL(BILLIONS)	299.3	356.0	440.6	487.3	507.5	577.7	639.4	689.4	759.0
%CH	18.3	19.0	23.8	10.6	4.2	13.8	10.7	7.8	10.1
OTHER LABOR INCOME									
IDAHO(MILLIONS)	353.5	375.2	419.0	451.0	512.5	579.5	623.1	684.6	757.3
%CH	8.7	6.2	11.7	7.6	13.6	13.1	7.5	9.9	10.6
NATIONAL(BILLIONS)	114.9	128.0	140.0	155.6	173.1	195.4	212.2	232.5	257.8
%CH	12.1	11.4	9.3	11.1	11.3	12.9	8.6	9.6	10.9
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	857.0	1,028.5	1,178.5	1,345.8	1,431.2	1,495.6	1,594.0	1,697.0	1,820.9
%CH	14.8	20.0	14.6	14.2	6.4	4.5	6.6	6.5	7.3
NATIONAL(BILLIONS)	235.8	280.7	318.8	355.6	382.3	394.1	418.9	446.6	477.9
%CH	11.8	19.0	13.6	11.6	7.5	3.1	6.3	6.6	7.0
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	293.2	314.2	369.5	379.5	409.0	452.1	485.7	528.8	572.8
%CH	15.0	7.2	17.6	2.7	7.8	10.5	7.4	8.9	8.3
NATIONAL(BILLIONS)	81.1	88.7	104.5	111.3	119.6	132.5	144.2	156.7	170.4
%CH	16.2	9.3	17.8	6.6	7.5	10.7	8.8	8.7	8.7
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	40.0	49.3	54.5	58.3	54.8	58.2	63.2	69.1	76.4
%CH	0.6	23.1	10.7	6.9	-6.0	6.2	8.6	9.3	10.6

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,346.2	251,554.1	266,739.3	272,894.1	290,961.7	307,409.2	331,344.4
%CH	3.2	4.5	8.8	6.4	6.0	2.3	6.6	5.7	7.8
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,577.9	46,885.6	47,982.8	47,732.7	52,006.1	54,073.6	58,109.4
%CH	1.0	2.2	5.7	7.6	2.3	-0.5	9.0	4.0	7.5
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,309.7	25,428.6	25,453.6	24,623.7	27,988.0	29,469.2	32,405.9
%CH	-2.9	6.0	7.9	9.1	0.1	-3.3	13.7	5.3	10.0
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,427.6	17,411.2	16,801.0	15,593.6	16,927.8	17,818.0	18,964.6
%CH	-2.4	6.3	20.7	6.0	-3.5	-7.2	8.6	5.3	6.4
NATIONAL(THOUSANDS)	646.0	668.7	725.4	759.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	NA	NA	2,420.3	2,683.6	3,078.6	2,766.0	2,833.5	3,245.0	3,782.0
%CH	NA	NA	NA	10.9	14.7	-10.2	2.4	14.5	16.5
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.6	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	NA	NA	1,580.1	2,156.4	2,565.6	3,031.4	4,008.8	4,648.8	5,634.0
%CH	NA	NA	NA	36.5	19.0	18.2	32.2	16.0	21.2
NATIONAL(THOUSANDS)	3,854.5	3,559.2	3,702.7	4,058.2	4,176.5	3,758.8	3,840.2	4,053.7	4,332.9
%CH	-3.6	-7.7	4.0	9.6	2.9	-10.0	2.2	5.6	6.9
OTHER DURABLES									
IDAHO	NA	NA	2,881.6	3,177.4	3,008.4	3,232.7	4,217.9	3,757.4	4,025.3
%CH	NA	NA	NA	10.3	-5.3	7.5	30.5	-10.9	7.1
NATIONAL(THOUSANDS)	4,507.1	4,282.7	4,396.3	4,706.8	4,691.2	4,224.4	4,397.9	4,572.0	4,817.9
%CH	-8.0	-5.0	2.7	7.1	-0.3	-9.9	4.1	4.0	5.4

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL NON-AG EMPLOYMENT									
IDAHO	337,933.5	330,136.8	327,860.5	312,256.4	317,845.4	325,617.1	329,734.9	336,113.4	343,707.4
%CH	2.0	-2.3	-0.7	-4.8	1.8	2.4	1.3	1.9	2.3
NATIONAL(THOUSANDS)	89,823.8	90,416.3	91,157.4	89,566.3	90,127.8	94,043.3	96,229.0	97,789.0	99,880.5
%CH	3.6	0.7	0.8	-1.7	0.6	4.3	2.3	1.6	2.1
MANUFACTURING									
IDAHO	58,337.9	53,359.1	52,722.3	47,813.6	50,246.8	54,147.8	54,345.6	55,488.6	56,871.5
%CH	0.4	-8.5	-1.2	-9.3	5.1	7.8	0.4	2.1	2.5
NATIONAL(THOUSANDS)	21,043.6	20,287.6	20,170.7	18,780.6	18,496.2	19,587.1	19,786.9	19,867.9	20,360.6
%CH	2.6	-3.6	-0.6	-6.9	-1.5	5.9	1.0	0.4	2.5
DURABLE MANUFACTURING									
IDAHO	32,265.8	28,017.3	27,732.0	22,956.0	25,413.3	27,497.3	27,191.8	27,851.2	28,488.2
%CH	-0.4	-13.2	-1.0	-17.2	10.7	8.2	-1.1	2.4	2.3
NATIONAL(THOUSANDS)	12,761.7	12,189.2	12,109.4	11,039.0	10,772.6	11,631.2	11,845.7	11,934.1	12,325.3
%CH	3.9	-4.5	-0.7	-8.8	-2.4	8.0	1.8	0.7	3.3
LUMBER & WOOD PRODUCTS									
IDAHO	18,819.8	15,444.2	15,088.7	12,151.9	13,861.3	14,209.8	13,319.7	13,441.2	13,516.7
%CH	-0.8	-17.9	-2.3	-19.5	14.1	2.5	-6.3	0.9	0.6
NATIONAL(THOUSANDS)	767.2	691.3	666.4	597.6	656.8	706.1	681.0	692.4	725.6
%CH	1.6	-9.9	-3.6	-10.3	9.9	7.5	-3.6	1.7	4.8
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	3,681.8	3,384.3	3,232.9	2,617.4	2,677.7	2,817.3	2,893.0	3,002.6	3,151.5
%CH	-2.6	-8.1	-4.5	-19.0	2.3	5.2	2.7	3.8	5.0
NATIONAL(THOUSANDS)	2,426.5	2,275.9	2,228.0	2,004.1	1,946.2	2,076.9	2,093.1	2,104.1	2,179.1
%CH	2.3	-6.2	-2.1	-10.1	-2.9	6.7	0.8	0.5	3.6
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,474.7	6,554.1	6,710.9	6,786.8	7,407.8	8,796.7	9,390.4	9,819.2	10,215.8
%CH	14.9	1.2	2.4	1.1	9.2	18.7	6.7	4.6	4.0
NATIONAL(THOUSANDS)	4,602.2	4,584.6	4,591.8	4,251.3	4,062.0	4,454.8	4,584.4	4,609.6	4,787.0
%CH	6.2	-0.4	0.2	-7.4	-4.5	9.7	2.9	0.6	3.8
OTHER DURABLES									
IDAHO	3,289.5	2,634.7	2,699.5	1,399.9	1,466.5	1,673.6	1,588.7	1,588.2	1,604.2
%CH	-18.3	-19.9	2.5	-48.1	4.8	14.1	-5.1	0.0	1.0
NATIONAL(THOUSANDS)	4,965.8	4,637.3	4,623.3	4,186.0	4,107.6	4,393.5	4,487.3	4,528.1	4,633.7
%CH	3.1	-6.6	-0.3	-9.5	-1.9	7.0	2.1	0.9	2.3

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,268.2	21,457.0	22,529.1	23,109.0	24,018.1	24,604.4	25,703.5
%CH	5.3	-1.6	3.3	5.9	5.0	2.6	3.9	2.4	4.5
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2.0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.1	16,021.6	15,976.3	16,684.2	17,096.0	17,727.7
%CH	3.4	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED,CURED, & FROZEN									
IDAHO	NA	NA	9,429.5	9,500.0	10,018.0	10,278.2	10,817.4	11,411.9	11,567.2
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.5	5,698.1	5,866.8	5,684.1	6,160.5
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.1	3,116.3	3,283.2	3,457.9	3,658.8	3,841.8	4,067.0
%CH	5.8	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,575.0	1,816.7	1,841.7	2,316.7	2,258.3	2,241.7	2,383.3
%CH	NA	NA	NA	15.3	1.4	25.8	-2.5	-0.7	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,182.9	1,382.7	1,358.2	1,416.8	1,424.9	1,525.4
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	7.1
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,077.8	3,156.9	3,560.5	3,653.6	3,324.8	3,399.1	3,900.5
%CH	-1.8	-3.7	-9.9	2.6	12.8	2.6	-9.0	2.2	14.8
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,441.7	2,416.7	2,750.0	2,808.3	2,416.7	2,450.0	2,658.3
%CH	NA	NA	NA	-1.0	13.8	2.1	-13.9	1.4	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.1	1,242.1
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-DURABLE MANUFACTURING									
IDAHO	26,072.1	25,341.8	24,990.3	24,857.6	24,833.5	26,650.6	27,154.2	27,638.0	28,383.9
%CH	1.4	-2.8	-1.4	-0.5	-0.1	7.3	1.9	1.8	2.7
NATIONAL(THOUSANDS)	8,281.9	8,098.4	8,061.3	7,741.6	7,723.7	7,955.8	7,941.1	7,933.7	8,035.3
%CH	0.6	-2.2	-0.5	-4.0	-0.2	3.0	-0.2	-0.1	1.3
FOOD PROCESSING									
IDAHO	17,572.9	17,008.6	16,808.8	16,574.2	16,275.5	16,536.4	16,733.2	16,904.0	17,278.1
%CH	-0.9	-3.2	-1.2	-1.4	-1.8	1.6	1.2	1.0	2.2
NATIONAL(THOUSANDS)	1,732.7	1,708.2	1,671.6	1,636.1	1,622.1	1,640.4	1,624.8	1,611.6	1,612.9
%CH	0.5	-1.4	-2.1	-2.1	-0.9	1.1	-1.0	-0.8	0.1
CANNED,CURED, & FROZEN									
IDAHO	11,541.9	10,896.6	10,458.4	10,333.8	10,391.8	10,512.6	10,602.3	10,771.4	11,116.8
%CH	-0.2	-5.6	-4.0	-1.2	0.6	1.2	0.9	1.6	3.2
OTHER FOOD PROCESSING									
IDAHO	6,031.0	6,112.0	6,350.4	6,240.4	5,883.7	6,023.8	6,130.9	6,132.6	6,161.3
%CH	-2.1	1.3	3.9	-1.7	-5.7	2.4	1.8	0.0	0.5
PAPER, PRINTING & PUBLISHING									
IDAHO	4,416.5	4,566.8	4,665.2	4,700.7	5,008.3	5,245.7	5,407.7	5,575.7	5,769.8
%CH	8.6	3.4	2.2	0.8	6.5	4.7	3.1	3.1	3.5
NATIONAL(THOUSANDS)	1,942.2	1,945.0	1,954.8	1,934.7	1,957.3	2,042.8	2,089.4	2,109.4	2,133.1
%CH	2.7	0.1	0.5	-1.0	1.2	4.4	2.3	1.0	1.1
CHEMICALS									
IDAHO	2,483.3	2,358.3	2,333.3	2,300.0	2,150.0	3,492.9	3,622.4	3,720.2	3,834.5
%CH	4.2	-5.0	-1.1	-1.4	-6.5	62.5	3.7	2.7	3.1
NATIONAL(THOUSANDS)	1,109.4	1,107.5	1,109.0	1,075.1	1,046.8	1,061.3	1,075.9	1,083.6	1,097.7
%CH	1.3	-0.2	0.1	-3.1	-2.6	1.4	1.4	0.7	1.3
OTHER NON-DURABLES									
IDAHO	1,599.4	1,408.1	1,183.0	1,282.8	1,399.7	1,375.6	1,390.8	1,437.9	1,501.5
%CH	4.9	-12.0	-16.0	8.4	9.1	-1.7	1.1	3.4	4.4
NATIONAL(THOUSANDS)	3,497.5	3,337.8	3,325.8	3,095.8	3,097.4	3,211.3	3,151.0	3,129.2	3,191.6
%CH	-0.7	-4.6	-0.4	-6.9	0.1	3.7	-1.9	-0.7	2.0
MINING									
IDAHO	4,300.1	4,671.2	5,212.0	3,817.9	4,051.1	4,034.2	4,039.0	4,067.2	4,121.5
%CH	10.2	8.6	11.6	-26.7	6.1	-0.4	0.1	0.7	1.3
NATIONAL(THOUSANDS)	958.0	1,026.8	1,138.5	1,127.8	957.2	1,004.6	1,033.1	1,044.4	1,034.2
%CH	12.7	7.2	10.9	-0.9	-15.1	5.0	2.8	1.1	-1.0
METAL MINING									
IDAHO	2,916.7	3,100.0	3,550.0	2,533.3	2,641.7	2,672.9	2,686.5	2,690.9	2,738.4
%CH	9.7	6.3	14.5	-28.6	4.3	1.2	0.5	0.2	1.8
OTHER MINING									
IDAHO	1,383.5	1,571.2	1,662.0	1,284.6	1,409.4	1,361.2	1,352.4	1,376.3	1,383.0
%CH	11.4	13.6	5.8	-22.7	9.7	-3.4	-0.6	1.8	0.5

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,768.3	204,668.5	218,756.5	225,161.4	238,955.7	253,335.6	273,235.0
%CH	3.8	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.9
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.1	16,163.7	17,079.1	18,954.1	19,843.7
%CH	6.0	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.7	15,391.4	16,450.4	20,849.3
%CH	4.4	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.4	16,581.1	16,325.4	17,133.1	18,008.6	19,499.7
%CH	0.7	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	58,010.7	62,366.5	66,310.9	67,729.6	72,792.5	76,795.1	82,178.8
%CH	3.0	6.5	10.5	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.2	39,424.8	42,578.5	44,548.0	48,769.8	52,397.4	57,122.4
%CH	4.6	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,356.3	45,947.4	48,869.2	51,373.7	52,944.3	55,431.7	57,275.6
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	3.3
EDUCATION	NA	NA	24,017.3	24,339.2	25,360.9	25,860.3	27,113.6	28,718.6	30,489.5
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.2
OTHER	NA	NA	20,338.9	21,608.2	23,508.2	25,513.4	25,830.8	26,713.1	26,786.1
%CH	NA	NA	NA	6.2	8.8	8.5	1.2	3.4	0.3
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.4	10,942.6	11,520.6	11,899.3	12,565.0
%CH	2.1	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-MANUFACTURING									
IDAHO	279,595.6	276,777.7	275,138.2	264,442.8	267,598.6	271,469.3	275,389.3	280,624.8	286,835.9
%CH	2.3	-1.0	-0.6	-3.9	1.2	1.4	1.4	1.9	2.2
NATIONAL(THOUSANDS)	68,780.3	70,128.8	70,986.8	70,785.7	71,631.5	74,456.2	76,442.1	77,921.1	79,519.9
%CH	3.9	2.0	1.2	-0.3	1.2	3.9	2.7	1.9	2.1
CONSTRUCTION									
IDAHO	19,114.9	17,438.9	16,804.0	13,821.8	13,121.7	12,997.9	13,158.8	13,618.6	13,602.1
%CH	-3.7	-8.8	-3.6	-17.7	-5.1	-0.9	1.2	3.5	-0.1
NATIONAL(THOUSANDS)	4,458.8	4,352.8	4,191.6	3,907.4	3,935.0	4,302.9	4,447.8	4,584.9	4,806.7
%CH	5.6	-2.4	-3.7	-6.8	0.7	9.3	3.4	3.1	4.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,383.6	23,361.8	23,109.8	22,668.4	23,024.8	23,544.2	23,822.6	24,179.3	24,622.9
%CH	12.2	-0.1	-1.1	-1.9	1.6	2.3	1.2	1.5	1.8
NATIONAL(THOUSANDS)	4,974.5	5,160.3	5,297.8	5,341.7	5,466.3	5,659.7	5,779.9	5,918.6	6,096.9
%CH	5.3	3.7	2.7	0.8	2.3	3.5	2.1	2.4	3.0
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	20,518.0	20,130.6	20,001.9	19,042.3	19,114.5	18,963.7	19,074.9	19,315.3	19,683.2
%CH	5.2	-1.9	-0.6	-4.8	0.4	-0.8	0.6	1.3	1.9
NATIONAL(THOUSANDS)	5,135.6	5,146.3	5,165.1	5,082.8	4,957.8	5,161.6	5,262.0	5,298.5	5,361.5
%CH	4.3	0.2	0.4	-1.6	-2.5	4.1	1.9	0.7	1.2
TRADE									
IDAHO	83,400.8	80,633.8	80,721.0	77,984.1	79,358.0	82,217.8	82,751.4	83,972.9	85,976.2
%CH	1.5	-3.3	0.1	-3.4	1.8	3.6	0.6	1.5	2.4
NATIONAL(THOUSANDS)	20,192.3	20,310.6	20,546.6	20,456.3	20,801.2	21,753.6	22,448.6	22,900.7	23,338.9
%CH	3.3	0.6	1.2	-0.4	1.7	4.6	3.2	2.0	1.9
SERVICES									
IDAHO	59,357.0	60,020.4	60,067.1	59,277.9	61,027.5	61,899.4	63,604.5	65,154.5	66,700.7
%CH	3.9	1.1	0.1	-1.3	3.0	1.4	2.8	2.4	2.4
NATIONAL(THOUSANDS)	17,111.7	17,889.9	18,617.7	19,034.7	19,663.4	20,628.2	21,275.3	21,757.3	22,247.4
%CH	5.3	4.5	4.1	2.2	3.3	4.9	3.1	2.3	2.3
STATE & LOCAL GOVERNMENT									
IDAHO	56,650.2	57,453.4	56,697.7	55,781.0	55,948.9	56,226.6	57,381.5	58,484.3	59,879.1
%CH	-1.1	1.4	-1.3	-1.6	0.3	0.5	2.1	1.9	2.4
EDUCATION	30,307.2	31,012.1	31,062.6	30,527.4	30,329.4	30,601.7	31,256.0	32,166.0	33,029.7
%CH	-0.6	2.3	0.2	-1.7	-0.6	0.9	2.1	2.9	2.7
OTHER	26,343.0	26,441.4	25,635.1	25,253.6	25,619.4	25,624.9	26,125.5	26,318.3	26,849.4
%CH	-1.7	0.4	-3.0	-1.5	1.4	0.0	2.0	0.7	2.0
NATIONAL(THOUSANDS)	13,176.3	13,376.1	13,257.8	13,096.8	13,099.1	13,168.5	13,377.8	13,534.3	13,672.0
%CH	2.0	1.5	-0.9	-1.2	0.0	0.5	1.6	1.2	1.0
FEDERAL GOVERNMENT									
IDAHO	12,871.0	13,067.6	12,524.8	12,049.5	11,952.1	11,588.3	11,562.5	11,841.0	12,259.0
%CH	2.4	1.5	-4.2	-3.8	-0.8	-3.0	-0.2	2.4	3.5
NATIONAL(THOUSANDS)	2,773.2	2,866.0	2,771.8	2,738.5	2,751.5	2,777.7	2,817.6	2,882.4	2,962.3
%CH	0.7	3.3	-3.3	-1.2	0.5	1.0	1.4	2.3	2.8

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.4	5.0	4.1	5.8	8.9	9.2	5.2	5.8	7.4
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.6	4.3	3.6	5.8	10.1	7.6	5.1	5.8	7.0
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.7	3.0	4.9	12.5	13.4	7.3	2.7	4.2	9.7
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.9	0.9	1.3	9.5	34.8	6.8	4.2	5.7	4.3
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.1	4.8	3.7	4.7	5.6	5.6	5.7	6.6	7.3
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.9	4.2	3.3	6.2	11.0	9.2	5.7	6.5	7.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.325	7.667	7.608	8.180	9.068	8.952	9.005	9.063	9.794
COMM. BANK SAVING & TIME DEPOSIT	4.715	4.735	4.742	5.030	5.402	5.508	5.535	5.519	5.640
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.6	3.6	3.6	3.4	2.6	-0.6	7.8	4.5	2.9
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.6	-2.2	3.1	1.4	0.5	-2.1	1.2	3.5	5.0
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.3	-2.2	12.9	11.1	-4.5	-23.9	21.1	4.4	6.9
AGRICULTURAL CHEMICALS	1.079	1.035	1.089	1.270	1.447	1.641	1.854	2.012	2.118
%CH	1.7	-4.0	5.2	16.6	13.9	13.4	13.0	8.5	5.3
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.4	-4.0	15.7	15.3	4.8	-10.8	7.5	6.8	6.9
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.8	1.6	12.0	13.4	7.9	-6.2	-1.7	6.5	9.2
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.3	-0.4	13.6	17.0	0.5	-19.0	15.6	7.9	9.7
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.9	5.4	24.7	32.3	1.6	-27.3	29.9	6.4	15.3
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.0	7.7	6.2	4.3	-7.9	-7.3	14.4	6.5	4.0

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	245.7	281.8	303.8	268.4	237.0	259.3	281.3	289.0	309.2
%CH	3.9	14.7	7.8	-11.7	-11.7	9.4	8.5	2.7	7.0
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,850.0	86,250.0	92,764.1	98,887.0	100,499.4	106,166.2
%CH	4.2	10.2	-0.9	-4.6	2.9	7.6	6.6	1.6	5.6
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	1.634	1.784	1.956	2.074	2.153	2.234	2.319	2.416	2.533
%CH	8.7	9.2	9.6	6.0	3.8	3.8	3.8	4.2	4.8
CONSUMPTION EXPENDITURES	1.625	1.790	1.945	2.060	2.136	2.206	2.283	2.377	2.487
%CH	9.0	10.2	8.7	5.9	3.7	3.3	3.5	4.1	4.6
FOOD	1.769	1.908	2.067	2.154	2.204	2.295	2.343	2.427	2.544
%CH	10.2	7.8	8.3	4.2	2.3	4.1	2.1	3.6	4.8
GAS & OIL	2.443	3.378	3.764	3.567	3.448	3.371	3.283	3.309	3.379
%CH	34.8	38.3	11.4	-5.2	-3.3	-2.2	-2.6	0.8	2.1
HOUSING	1.524	1.665	1.832	1.993	2.120	2.238	2.356	2.453	2.558
%CH	8.0	9.2	10.0	8.8	6.4	5.5	5.3	4.1	4.3
CONSUMER PRICE INDEX - ALL ITEMS	2.174	2.468	2.723	2.891	2.983	3.110	3.225	3.362	3.526
%CH	11.3	13.5	10.3	6.2	3.2	4.2	3.7	4.3	4.9
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.087	10.471	10.044	9.990	11.061
PRIME	12.666	15.266	18.870	14.861	10.794	12.161	11.856	11.731	12.840
NEW HOME MORTGAGE	11.245	13.017	15.178	14.622	12.368	12.330	12.513	12.315	12.885
COMM. BANK SAVING & TIME DEPOSIT	6.370	8.133	9.724	10.171	9.375	9.958	9.702	9.081	8.848
SELECTED PRODUCTION INDICES									
FOOD	1.474	1.496	1.520	1.510	1.564	1.636	1.673	1.712	1.766
%CH	3.3	1.5	1.6	-0.6	3.6	4.6	2.2	2.4	3.1
MINING	1.255	1.328	1.423	1.262	1.165	1.270	1.304	1.330	1.336
%CH	1.2	5.8	7.1	-11.3	-7.7	9.0	2.7	2.0	0.5
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.102	1.211	1.181	1.262	1.379
%CH	2.8	-12.1	2.4	-18.4	10.2	9.9	-2.4	6.9	9.3
AGRICULTURAL CHEMICALS	2.216	2.307	2.415	2.087	1.973	2.163	2.286	2.420	2.576
%CH	4.6	4.1	4.7	-13.6	-5.4	9.6	5.7	5.9	6.4
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.505	1.817	1.919	1.996	2.149
%CH	6.7	-0.6	5.1	-12.9	1.1	20.7	5.7	4.0	7.7
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.003	1.272	1.369	1.468	1.626
%CH	5.1	-2.3	3.5	-23.4	-16.7	26.8	7.6	7.2	10.7
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.854	2.180	2.268	2.359	2.564
%CH	9.9	-1.3	3.1	-5.0	9.6	17.6	4.0	4.0	8.7
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.568	4.466	4.590	4.856	5.449
%CH	19.9	3.1	2.2	0.2	14.2	25.2	2.8	5.8	12.2
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.372	1.479	1.436	1.494	1.569
%CH	0.3	-12.7	-0.3	-5.4	21.8	7.8	-2.9	4.1	5.0

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model

November 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Second Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
POPULATION									
IDAHO(THOUSANDS)	976.5	979.6	982.8	986.0	989.1	992.4	998.7	1,004.2	1,009.2
%CH	1.3	1.3	1.3	1.3	1.3	1.3	2.6	2.3	2.0
NATIONAL(MILLIONS)	232.3	232.9	233.5	234.0	234.6	235.1	235.7	236.2	236.8
%CH	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.593	19.382	18.951	18.742	18.638	18.638	20.150	20.395	20.600
%CH	-1.9	-4.2	-8.6	-4.3	-2.2	0.0	36.6	4.9	4.1
NATIONAL(THOUSANDS)	3,852.3	3,868.5	3,881.9	3,898.1	3,912.1	3,923.9	3,935.1	3,946.9	3,956.9
%CH	2.3	1.7	1.4	1.7	1.4	1.2	1.1	1.2	1.0
DEATHS									
IDAHO(THOUSANDS)	6.927	6.996	6.958	6.974	6.990	7.007	7.023	7.071	7.107
%CH	2.2	4.1	-2.2	0.9	0.9	0.9	0.9	2.8	2.0
NATIONAL(THOUSANDS)	2,112.6	2,119.9	2,127.1	2,134.4	2,141.6	2,148.9	2,156.0	2,163.3	2,170.6
%CH	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.4
MIGRATION									
IDAHO(THOUSANDS)	-0.085	0.277	11.363	11.547	11.733	11.724	11.845	8.977	6.317
%CH	99.3	NM	283,943,235.3	6.6	6.6	-0.3	4.2	-67.0	-75.5
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.329	3.118	3.882	5.215	3.565	4.801	4.885	5.352	5.555
%CH	109.6	221.2	140.1	225.8	-78.1	228.6	7.2	44.1	16.0
NATIONAL(MILLIONS)	1.116	1.269	1.643	1.690	1.782	1.699	1.968	1.895	1.656
%CH	85.5	67.4	181.2	11.9	23.4	-17.4	80.2	-14.0	-41.7
HOUSING STOCK									
IDAHO(THOUSANDS)	345.0	345.3	345.8	346.5	347.4	348.4	349.2	350.3	351.4
%CH	0.4	0.4	0.6	0.8	1.1	1.1	1.0	1.2	1.3
NATIONAL(MILLIONS)	88.556	88.795	89.059	89.409	89.770	90.153	90.513	90.932	91.333
%CH	1.0	1.1	1.2	1.6	1.6	1.7	1.6	1.9	1.8

DEMOGRAPHICS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
POPULATION									
IDAHO(THOUSANDS)	1,013.6	1,017.5	1,022.5	1,027.3	1,031.9	1,036.4	1,040.8	1,046.1	1,051.2
%CH	1.8	1.6	2.0	1.9	1.8	1.8	1.7	2.0	2.0
NATIONAL(MILLIONS)	237.3	237.9	238.4	239.0	239.5	240.1	240.6	241.2	241.8
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	20.824	20.985	21.039	21.051	21.083	21.087	21.112	21.151	21.213
%CH	4.4	3.1	1.0	0.2	0.6	0.1	0.5	0.7	1.2
NATIONAL(THOUSANDS)	3,965.1	3,972.9	3,981.1	3,988.1	3,993.9	3,999.9	4,005.6	4,009.9	4,012.6
%CH	0.8	0.8	0.8	0.7	0.6	0.6	0.6	0.4	0.3
DEATHS									
IDAHO(THOUSANDS)	7.136	7.160	7.187	7.211	7.235	7.258	7.280	7.305	7.329
%CH	1.6	1.4	1.5	1.4	1.3	1.3	1.2	1.4	1.3
NATIONAL(THOUSANDS)	2,178.1	2,185.9	2,193.4	2,200.8	2,208.0	2,215.4	2,222.6	2,229.6	2,236.4
%CH	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2
MIGRATION									
IDAHO(THOUSANDS)	3.926	1.851	6.020	5.302	4.765	4.286	3.698	7.189	6.697
%CH	-85.1	-95.1	11,087.6	-39.8	-34.8	-34.5	-44.6	1,328.1	-24.7
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	5.493	4.854	4.773	4.784	5.167	5.375	5.625	5.775	5.695
%CH	-4.4	-39.0	-6.5	1.0	36.0	17.2	20.0	11.0	-5.4
NATIONAL(MILLIONS)	1.665	1.692	1.679	1.652	1.698	1.776	1.845	1.856	1.864
%CH	2.1	6.7	-3.2	-6.2	11.5	19.8	16.3	2.6	1.7
HOUSING STOCK									
IDAHO(THOUSANDS)	352.6	353.8	355.0	356.0	357.0	358.1	359.2	360.5	361.7
%CH	1.4	1.4	1.3	1.2	1.2	1.2	1.3	1.4	1.4
NATIONAL(MILLIONS)	91.679	92.027	92.383	92.734	93.079	93.431	93.803	94.191	94.580
%CH	1.5	1.5	1.6	1.5	1.5	1.5	1.6	1.7	1.7

OUTPUT, INCOME, & WAGES

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,080.1	3,109.6	3,173.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,701.2
%CH	2.5	3.9	8.5	12.3	10.1	10.6	14.9	10.7	6.3
1972 DOLLARS	1,477.1	1,478.8	1,491.0	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,649.6
%CH	-0.9	0.5	3.3	9.4	6.8	5.9	10.1	7.1	2.7
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,762.0	9,037.0	9,231.0	9,369.0	9,430.0	9,766.0	10,162.0	10,252.5	10,456.6
%CH	1.3	13.2	8.9	6.1	2.6	15.0	17.2	3.6	8.2
IDAHO NON-FARM (MILLIONS)	8,621.0	8,769.0	8,847.0	9,106.0	9,196.0	9,419.0	9,732.0	9,948.2	10,091.0
%CH	4.4	7.0	3.6	12.2	4.0	10.1	14.0	9.2	5.9
NATIONAL(BILLIONS)	2,594.3	2,639.3	2,662.8	2,714.6	2,763.2	2,836.3	2,920.5	2,984.5	3,047.6
%CH	4.1	7.1	3.6	8.0	7.4	11.0	12.4	9.1	8.7
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,220.6	4,311.5	4,381.1	4,402.7	4,390.1	4,521.3	4,661.5	4,677.3	4,718.7
%CH	-4.6	8.9	6.6	2.0	-1.1	12.5	13.0	1.4	3.6
IDAHO NON-FARM (MILLIONS)	4,152.7	4,183.7	4,198.9	4,279.1	4,281.2	4,360.6	4,464.2	4,538.4	4,553.7
%CH	-1.7	3.0	1.5	7.9	0.2	7.6	9.8	6.8	1.4
NATIONAL(BILLIONS)	1,249.7	1,259.2	1,263.8	1,275.7	1,286.4	1,313.1	1,339.7	1,361.5	1,375.3
%CH	-2.0	3.1	1.5	3.8	3.4	8.6	8.3	6.7	4.1
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	8,973.2	9,224.9	9,392.6	9,502.4	9,533.5	9,841.3	10,175.7	10,209.4	10,361.5
%CH	0.0	11.7	7.5	4.8	1.3	13.6	14.3	1.3	6.1
NATIONAL	11,166.3	11,332.8	11,406.2	11,600.4	11,780.3	12,063.7	12,393.2	12,635.5	12,872.6
%CH	3.1	6.1	2.6	7.0	6.3	10.0	11.4	8.0	7.7
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,322.4	4,401.2	4,457.8	4,465.4	4,438.3	4,556.1	4,667.8	4,657.6	4,675.8
%CH	-5.8	7.5	5.2	0.7	-2.4	11.1	10.2	-0.9	1.6
NATIONAL	5,378.7	5,406.9	5,413.5	5,451.3	5,484.3	5,585.0	5,685.0	5,764.4	5,808.9
%CH	-2.9	2.1	0.5	2.8	2.4	7.6	7.4	5.7	3.1
AVERAGE ANNUAL WAGE									
IDAHO	15,612.1	15,864.6	15,950.8	16,220.1	16,225.5	16,501.2	16,872.0	17,147.7	17,287.3
%CH	3.9	6.6	2.2	6.9	0.1	7.0	9.3	6.7	3.3
NATIONAL	17,682.5	17,882.3	18,102.4	18,329.5	18,487.2	18,709.4	18,926.3	19,118.2	19,243.0
%CH	6.9	4.6	5.0	5.1	3.5	4.9	4.7	4.1	2.6

OUTPUT, INCOME, & WAGES

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,756.8	3,825.7	3,871.1	3,912.0	3,973.0	4,042.4	4,124.2	4,214.1	4,304.2
%CH	6.1	7.5	4.8	4.3	6.4	7.2	8.3	9.0	8.8
1972 DOLLARS	1,659.1	1,672.0	1,677.3	1,681.0	1,689.8	1,701.6	1,717.2	1,735.0	1,750.4
%CH	2.9	3.1	1.3	0.9	2.1	2.8	3.7	4.2	3.6
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	10,575.5	10,618.7	10,898.2	11,124.9	11,285.7	11,473.8	11,668.3	11,898.1	12,113.0
%CH	4.6	1.6	10.9	8.6	5.9	6.8	7.0	8.1	7.4
IDAHO NON-FARM (MILLIONS)	10,267.7	10,401.5	10,585.1	10,730.0	10,881.1	11,076.9	11,300.7	11,514.0	11,722.2
%CH	7.2	5.3	7.2	5.6	5.8	7.4	8.3	7.8	7.4
NATIONAL(BILLIONS)	3,098.4	3,153.5	3,192.7	3,231.7	3,285.4	3,343.5	3,409.1	3,473.3	3,541.2
%CH	6.8	7.3	5.1	5.0	6.8	7.1	8.2	7.7	8.1
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,732.4	4,712.5	4,795.1	4,852.6	4,876.5	4,906.1	4,935.9	4,978.9	5,013.0
%CH	1.2	-1.7	7.2	4.9	2.0	2.4	2.5	3.5	2.8
IDAHO NON-FARM (MILLIONS)	4,594.7	4,616.1	4,657.4	4,680.4	4,701.7	4,736.3	4,780.4	4,818.2	4,851.2
%CH	3.6	1.9	3.6	2.0	1.8	3.0	3.8	3.2	2.8
NATIONAL(BILLIONS)	1,386.5	1,399.5	1,404.8	1,409.7	1,419.6	1,429.2	1,442.1	1,453.5	1,465.5
%CH	3.3	3.8	1.5	1.4	2.9	2.7	3.7	3.2	3.4
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	10,433.8	10,436.1	10,658.7	10,829.7	10,936.7	11,070.4	11,210.7	11,374.0	11,522.8
%CH	2.8	0.1	8.8	6.6	4.0	5.0	5.2	6.0	5.3
NATIONAL	13,056.6	13,257.8	13,391.5	13,523.6	13,716.3	13,922.4	14,167.0	14,400.3	14,648.0
%CH	5.8	6.3	4.1	4.0	5.8	6.1	7.2	6.8	7.1
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,669.0	4,631.4	4,689.8	4,723.9	4,725.7	4,733.6	4,742.3	4,759.6	4,768.7
%CH	-0.6	-3.2	5.1	2.9	0.2	0.7	0.7	1.5	0.8
NATIONAL	5,842.7	5,883.6	5,892.2	5,898.9	5,926.8	5,953.1	5,992.9	6,026.0	6,062.1
%CH	2.3	2.8	0.6	0.5	1.9	1.8	2.7	2.2	2.4
AVERAGE ANNUAL WAGE									
IDAHO	17,415.5	17,555.9	17,718.7	17,920.1	18,158.0	18,421.1	18,669.9	18,914.6	19,173.3
%CH	3.0	3.3	3.8	4.6	5.4	5.9	5.5	5.3	5.6
NATIONAL	19,393.0	19,635.7	19,772.7	19,896.4	20,181.6	20,442.6	20,751.3	21,052.9	21,413.7
%CH	3.2	5.1	2.8	2.5	5.9	5.3	6.2	5.9	7.0

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,861.0	4,924.0	4,984.0	5,150.0	5,185.0	5,311.0	5,498.0	5,584.1	5,605.6
%CH	2.1	5.3	5.0	14.0	2.7	10.1	14.8	6.4	1.5
NATIONAL(BILLIONS)	1,578.0	1,586.4	1,608.1	1,642.1	1,671.3	1,715.4	1,755.7	1,793.1	1,818.8
%CH	3.6	2.1	5.6	8.7	7.3	11.0	9.7	8.8	5.9
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	140.0	268.0	384.0	264.0	235.0	348.0	429.0	304.2	365.6
%CH	-78.2	1,242.8	321.5	-77.7	-37.2	380.9	130.9	-74.7	108.8
NATIONAL(BILLIONS)	12.7	25.4	16.4	10.1	11.2	17.3	32.5	23.4	28.4
%CH	-80.9	1,500.0	-82.6	-85.6	51.2	469.3	1,145.5	-73.1	117.0
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	458.0	463.0	486.0	537.0	561.0	582.0	628.0	645.5	655.6
%CH	0.9	4.4	21.4	49.1	19.1	15.8	35.6	11.6	6.4
NATIONAL(BILLIONS)	89.5	92.1	98.3	106.8	112.1	114.6	122.5	126.3	127.5
%CH	4.6	12.1	29.8	39.3	21.4	9.2	30.6	13.0	3.9
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,796.0	1,809.0	1,815.0	1,827.0	1,867.0	1,905.0	1,974.0	2,056.4	2,129.6
%CH	-0.7	2.9	1.3	2.7	9.0	8.4	15.3	17.8	15.0
NATIONAL(BILLIONS)	488.3	490.2	494.8	499.5	511.8	524.0	542.6	567.5	591.5
%CH	-1.5	1.6	3.8	3.9	10.2	9.9	15.0	19.7	18.0
OTHER LABOR INCOME									
IDAHO(MILLIONS)	455.0	469.0	484.0	508.0	520.0	538.0	561.0	577.4	584.3
%CH	8.3	12.9	13.4	21.4	9.8	14.6	18.2	12.2	4.9
NATIONAL(BILLIONS)	157.9	160.6	164.4	169.9	175.9	182.1	188.1	193.5	198.1
%CH	10.5	7.0	9.8	14.1	14.9	14.9	13.8	12.0	9.9
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,373.0	1,432.0	1,420.0	1,438.0	1,421.0	1,446.0	1,462.0	1,479.6	1,508.6
%CH	21.0	18.3	-3.3	5.2	-4.6	7.2	4.5	4.9	8.1
NATIONAL(BILLIONS)	362.6	377.7	379.5	385.7	381.7	382.4	388.1	391.7	396.3
%CH	20.5	17.7	1.9	6.7	-4.1	0.7	6.1	3.8	4.8
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	380.0	385.0	397.0	409.0	411.0	419.0	447.0	451.9	451.8
%CH	2.1	5.4	13.1	12.7	2.0	8.0	29.5	4.5	-0.1
NATIONAL(BILLIONS)	111.9	112.5	116.4	118.5	120.4	123.2	129.6	131.8	133.4
%CH	3.7	2.2	14.6	7.4	6.6	9.6	22.5	7.0	4.9
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	58.0	57.0	55.0	55.0	53.0	56.0	56.0	57.4	59.0
%CH	-6.6	-6.7	-13.3	0.0	-13.8	24.6	0.0	10.1	12.2

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,689.5	5,759.0	5,834.4	5,916.0	6,019.3	6,136.2	6,257.7	6,377.1	6,500.1
%CH	6.1	5.0	5.3	5.7	7.2	8.0	8.2	7.9	7.9
NATIONAL(BILLIONS)	1,844.3	1,877.3	1,899.7	1,918.9	1,953.3	1,985.8	2,024.0	2,063.1	2,109.0
%CH	5.7	7.4	4.8	4.1	7.4	6.8	7.9	7.9	9.2
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	307.4	217.1	312.7	394.6	404.3	396.5	367.1	383.6	390.4
%CH	-50.0	-75.1	330.7	153.6	10.1	-7.4	-26.6	19.2	7.2
NATIONAL(BILLIONS)	27.3	25.3	24.2	23.6	24.0	24.4	25.0	25.5	26.0
%CH	-14.5	-26.8	-15.9	-9.1	6.7	7.3	9.0	8.9	8.0
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	668.4	674.0	680.4	688.3	696.7	704.6	714.0	725.5	737.2
%CH	8.0	3.4	3.9	4.7	5.0	4.6	5.4	6.6	6.6
NATIONAL(BILLIONS)	128.8	130.3	130.9	131.4	132.4	133.5	135.0	136.8	138.6
%CH	4.0	4.9	2.0	1.3	3.0	3.5	4.7	5.5	5.2
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	2,180.0	2,212.8	2,289.8	2,320.4	2,330.0	2,363.8	2,424.9	2,474.0	2,513.1
%CH	9.8	6.1	14.7	5.5	1.7	5.9	10.7	8.3	6.5
NATIONAL(BILLIONS)	609.2	621.3	632.7	646.8	657.0	666.3	683.9	698.2	709.0
%CH	12.5	8.2	7.5	9.2	6.4	5.8	11.0	8.6	6.3
OTHER LABOR INCOME									
IDAHO(MILLIONS)	595.2	605.2	616.2	628.2	642.7	658.9	675.9	692.9	710.6
%CH	7.7	6.9	7.5	8.0	9.6	10.5	10.7	10.5	10.6
NATIONAL(BILLIONS)	201.8	206.5	210.1	213.5	218.6	223.6	229.3	235.2	241.9
%CH	7.7	9.6	7.2	6.5	10.0	9.4	10.6	10.6	12.0
GOVERNMENT ANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,532.2	1,567.0	1,584.6	1,601.9	1,622.4	1,664.3	1,685.5	1,707.6	1,730.5
%CH	6.4	9.4	4.6	4.4	5.2	10.7	5.2	5.4	5.5
NATIONAL(BILLIONS)	400.5	414.5	417.3	420.5	423.4	440.6	444.9	448.9	452.0
%CH	4.3	14.7	2.8	3.1	2.8	17.3	4.0	3.6	2.8
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	457.5	478.1	482.6	487.7	494.5	517.2	524.9	532.4	540.5
%CH	5.1	19.2	3.8	4.3	5.7	19.6	6.1	5.8	6.2
NATIONAL(BILLIONS)	135.1	142.1	143.4	144.5	146.7	153.1	155.4	157.7	160.6
%CH	5.2	22.6	3.6	3.0	6.2	18.7	6.1	6.1	7.6
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	60.3	61.8	62.6	63.3	65.0	66.6	68.2	69.8	71.6
%CH	8.5	10.8	4.9	4.7	11.2	10.4	9.9	9.6	10.5

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	311,362.0	310,376.0	312,461.0	317,507.2	319,557.7	321,855.6	325,865.4	325,649.0	324,261.7
%CH	-1.8	-1.3	2.7	6.6	2.6	2.9	5.1	-0.3	-1.7
NATIONAL(THOUSANDS)	89,241.0	88,713.3	88,833.3	89,588.0	90,403.3	91,686.3	92,765.0	93,790.0	94,517.7
%CH	-3.1	-2.3	0.5	3.4	3.7	5.8	4.8	4.5	3.1
MANUFACTURING									
IDAHO	47,780.0	47,843.3	48,287.0	50,781.1	50,189.9	51,729.4	54,255.9	54,412.9	53,694.3
%CH	2.3	0.5	3.8	22.3	-4.6	12.8	21.0	1.2	-5.2
NATIONAL(THOUSANDS)	18,567.3	18,110.3	18,071.3	18,292.7	18,605.3	19,015.7	19,364.3	19,576.3	19,674.0
%CH	-8.9	-9.5	-0.9	5.0	7.0	9.1	7.5	4.5	2.0
DURABLE MANUFACTURING									
IDAHO	23,062.7	22,935.1	23,859.2	25,445.8	25,760.4	26,588.0	27,708.3	27,790.6	27,089.0
%CH	5.2	-2.2	17.1	29.4	5.0	13.5	17.9	1.2	-9.7
NATIONAL(THOUSANDS)	10,883.3	10,483.7	10,456.3	10,615.0	10,850.0	11,169.0	11,432.0	11,600.3	11,712.0
%CH	-11.8	-13.9	-1.0	6.2	9.2	12.3	9.8	6.0	3.9
LUMBER & WOOD PRODUCTS									
IDAHO	12,477.6	12,269.1	13,063.4	13,906.8	14,008.7	14,466.4	14,894.6	14,648.1	13,663.4
%CH	26.1	-6.5	28.5	28.4	3.0	13.7	12.4	-6.5	-24.3
NATIONAL(THOUSANDS)	592.3	596.0	615.3	644.3	673.3	694.3	706.7	712.3	705.3
%CH	-4.0	2.5	13.6	20.2	19.3	13.1	7.3	3.2	-3.9
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,525.6	2,606.7	2,537.7	2,664.6	2,810.5	2,698.1	2,831.4	2,830.5	2,741.1
%CH	-15.2	13.5	-10.2	21.6	23.8	-15.1	21.3	-0.1	-12.1
NATIONAL(THOUSANDS)	1,975.3	1,906.7	1,897.0	1,920.7	1,958.0	2,009.0	2,049.3	2,073.7	2,092.0
%CH	-11.6	-13.2	-2.0	5.1	8.0	10.8	8.3	4.8	3.6
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,778.3	6,843.1	7,008.2	7,372.0	7,402.6	7,848.3	8,343.3	8,610.3	9,008.1
%CH	0.1	3.9	10.0	22.4	1.7	26.3	27.7	13.4	19.8
NATIONAL(THOUSANDS)	4,179.7	4,003.7	3,954.3	3,997.7	4,085.3	4,210.7	4,327.7	4,431.7	4,505.3
%CH	-14.5	-15.8	-4.8	4.5	9.1	12.8	11.6	10.0	6.8
OTHER DURABLES									
IDAHO	1,281.1	1,216.2	1,250.0	1,502.4	1,538.5	1,575.2	1,639.0	1,701.7	1,676.4
%CH	-57.5	-18.8	11.6	108.7	10.0	9.9	17.2	16.2	-5.8
NATIONAL(THOUSANDS)	4,136.0	3,977.3	3,989.7	4,052.3	4,133.3	4,255.0	4,348.3	4,382.7	4,409.3
%CH	-10.2	-14.5	1.2	6.4	8.2	12.3	9.1	3.2	2.5

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	326,692.5	328,036.5	329,280.8	330,129.0	331,493.3	333,107.3	335,176.1	337,149.2	339,021.0
%CH	3.0	1.7	1.5	1.0	1.7	2.0	2.5	2.4	2.2
NATIONAL(THOUSANDS)	95,100.7	95,608.9	96,075.0	96,443.5	96,788.4	97,138.3	97,535.9	97,994.0	98,487.9
%CH	2.5	2.2	2.0	1.5	1.4	1.5	1.6	1.9	2.0
MANUFACTURING									
IDAHO	54,228.1	54,244.6	54,267.3	54,309.3	54,561.3	54,860.6	55,318.0	55,697.4	56,078.4
%CH	4.0	0.1	0.2	0.3	1.9	2.2	3.4	2.8	2.8
NATIONAL(THOUSANDS)	19,733.7	19,781.4	19,813.1	19,787.9	19,765.0	19,761.3	19,801.5	19,892.8	20,015.9
%CH	1.2	1.0	0.6	-0.5	-0.5	-0.1	0.8	1.9	2.5
DURABLE MANUFACTURING									
IDAHO	27,401.4	27,250.6	27,159.2	27,097.5	27,259.9	27,449.7	27,769.0	27,987.3	28,198.7
%CH	4.7	-2.2	-1.3	-0.9	2.4	2.8	4.7	3.2	3.1
NATIONAL(THOUSANDS)	11,780.6	11,828.1	11,863.6	11,851.6	11,839.6	11,843.7	11,881.0	11,955.7	12,056.1
%CH	2.4	1.6	1.2	-0.4	-0.4	0.1	1.3	2.5	3.4
LUMBER & WOOD PRODUCTS									
IDAHO	13,632.9	13,473.1	13,336.0	13,224.4	13,245.4	13,314.4	13,415.7	13,494.1	13,540.7
%CH	-0.9	-4.6	-4.0	-3.3	0.6	2.1	3.1	2.4	1.4
NATIONAL(THOUSANDS)	700.0	690.0	680.8	676.5	676.5	679.5	686.4	696.8	706.8
%CH	-3.0	-5.6	-5.2	-2.5	0.0	1.8	4.2	6.2	5.9
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,866.0	2,854.6	2,885.9	2,897.9	2,933.4	2,929.7	2,974.6	3,037.5	3,068.5
%CH	19.5	-1.6	4.5	1.7	5.0	-0.5	6.3	8.7	4.1
NATIONAL(THOUSANDS)	2,092.5	2,093.5	2,097.4	2,091.7	2,089.7	2,088.2	2,093.4	2,107.8	2,126.9
%CH	0.1	0.2	0.7	-1.1	-0.4	-0.3	1.0	2.8	3.7
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	9,225.2	9,275.7	9,350.5	9,423.5	9,511.7	9,636.6	9,783.4	9,884.1	9,972.7
%CH	10.0	2.2	3.3	3.2	3.8	5.4	6.2	4.2	3.6
NATIONAL(THOUSANDS)	4,554.6	4,579.4	4,591.3	4,586.9	4,580.0	4,579.1	4,589.3	4,614.9	4,655.1
%CH	4.4	2.2	1.0	-0.4	-0.6	-0.1	0.9	2.3	3.5
OTHER DURABLES									
IDAHO	1,677.3	1,647.2	1,586.7	1,551.7	1,569.4	1,569.1	1,595.3	1,571.6	1,616.7
%CH	0.2	-7.0	-13.9	-8.5	4.7	-0.1	6.8	-5.8	12.0
NATIONAL(THOUSANDS)	4,433.5	4,465.2	4,494.1	4,496.6	4,493.4	4,496.9	4,511.9	4,536.1	4,567.3
%CH	2.2	2.9	2.6	0.2	-0.3	0.3	1.3	2.2	2.8

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-DURABLE MANUFACTURING									
IDAHO	24,717.3	24,908.2	24,427.8	25,335.3	24,429.5	25,141.4	26,547.7	26,622.5	26,605.1
%CH	-0.3	3.1	-7.5	15.7	-13.6	12.2	24.3	1.1	-0.3
NATIONAL(THOUSANDS)	7,684.0	7,626.7	7,615.0	7,677.7	7,755.3	7,846.7	7,932.3	7,976.0	7,962.0
%CH	-4.6	-3.0	-0.6	3.3	4.1	4.8	4.4	2.2	-0.7
FOOD PROCESSING									
IDAHO	16,435.9	16,655.3	16,191.5	16,799.4	15,720.0	16,391.2	16,506.6	16,625.5	16,430.2
%CH	-0.8	5.4	-10.7	15.9	-23.3	18.2	2.8	2.9	-4.6
NATIONAL(THOUSANDS)	1,633.7	1,627.0	1,614.7	1,622.0	1,623.7	1,628.0	1,637.7	1,645.0	1,642.0
%CH	0.2	-1.6	-3.0	1.8	0.4	1.1	2.4	1.8	-0.7
CANNED,CURED, & FROZEN									
IDAHO	10,270.9	10,575.3	10,335.8	10,910.0	9,801.0	10,520.6	10,517.0	10,704.5	10,364.8
%CH	0.7	12.4	-8.8	24.1	-34.9	32.8	-0.1	7.3	-12.1
OTHER FOOD PROCESSING									
IDAHO	6,165.0	6,080.1	5,855.7	5,889.4	5,919.0	5,870.6	5,989.6	5,921.0	6,065.4
%CH	-3.2	-5.4	-14.0	2.3	2.0	-3.2	8.4	-4.5	10.1
PAPER, PRINTING & PUBLISHING									
IDAHO	4,672.2	4,632.0	4,766.5	5,002.0	5,069.7	5,195.1	5,168.0	5,233.0	5,271.1
%CH	-2.0	-3.4	12.1	21.3	5.5	10.3	-2.1	5.1	2.9
NATIONAL(THOUSANDS)	1,929.3	1,925.0	1,930.0	1,946.7	1,964.7	1,988.0	2,012.0	2,037.3	2,055.0
%CH	-1.5	-0.9	1.0	3.5	3.8	4.8	4.9	5.1	3.5
CHEMICALS									
IDAHO	2,300.0	2,266.7	2,133.3	2,166.7	2,200.0	2,100.0	3,433.3	3,399.9	3,566.5
%CH	-5.6	-5.7	-21.5	6.4	6.3	-17.0	614.5	-3.8	21.1
NATIONAL(THOUSANDS)	1,068.0	1,054.7	1,045.3	1,045.3	1,046.3	1,050.3	1,053.7	1,058.7	1,064.7
%CH	-4.7	-4.9	-3.5	0.0	0.4	1.5	1.3	1.9	2.3
OTHER NON-DURABLES									
IDAHO	1,309.2	1,354.2	1,336.5	1,367.2	1,439.8	1,455.1	1,439.7	1,364.2	1,337.2
%CH	26.0	14.5	-5.1	9.5	23.0	4.3	-4.2	-19.4	-7.7
NATIONAL(THOUSANDS)	3,053.0	3,020.0	3,025.0	3,063.7	3,120.7	3,180.3	3,229.0	3,235.0	3,200.3
%CH	-8.7	-4.3	0.7	5.2	7.7	7.9	6.3	0.7	-4.2
MINING									
IDAHO	3,493.9	3,619.7	3,748.2	3,948.0	4,270.4	4,237.7	4,156.8	4,077.3	3,915.9
%CH	-42.2	15.2	15.0	23.1	36.9	-3.0	-7.4	-7.4	-14.9
NATIONAL(THOUSANDS)	1,093.0	1,029.7	971.7	940.7	949.3	967.0	977.0	993.7	1,016.0
%CH	-24.0	-21.2	-20.7	-12.2	3.7	7.7	4.2	7.0	9.3
METAL MINING									
IDAHO	2,266.7	2,200.0	2,400.0	2,500.0	2,800.0	2,866.7	2,633.3	2,666.8	2,700.1
%CH	-54.9	-11.3	41.6	17.7	57.4	9.9	-28.8	5.2	5.1
OTHER MINING									
IDAHO	1,227.2	1,419.7	1,348.2	1,448.0	1,470.4	1,371.1	1,523.5	1,410.5	1,215.8
%CH	-4.4	79.1	-18.7	33.1	6.3	-24.4	52.5	-26.5	-44.8

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-DURABLE MANUFACTURING									
IDAHO	26,827.2	26,994.3	27,108.6	27,212.1	27,301.8	27,411.4	27,549.6	27,710.6	27,880.3
%CH	3.4	2.5	1.7	1.5	1.3	1.6	2.0	2.4	2.5
NATIONAL(THOUSANDS)	7,953.0	7,953.3	7,949.5	7,936.3	7,925.4	7,917.6	7,920.5	7,937.1	7,959.8
%CH	-0.5	0.0	-0.2	-0.7	-0.5	-0.4	0.1	0.8	1.1
FOOD PROCESSING									
IDAHO	16,583.3	16,676.0	16,719.1	16,759.6	16,778.3	16,810.1	16,865.6	16,931.5	17,008.9
%CH	3.8	2.3	1.0	1.0	0.4	0.8	1.3	1.6	1.8
NATIONAL(THOUSANDS)	1,637.0	1,632.4	1,626.9	1,622.0	1,617.8	1,614.2	1,611.7	1,610.4	1,610.0
%CH	-1.2	-1.1	-1.4	-1.2	-1.0	-0.9	-0.6	-0.3	-0.1
CANNED,CURED, & FROZEN									
IDAHO	10,464.2	10,544.4	10,593.5	10,626.9	10,644.5	10,678.3	10,733.6	10,799.7	10,874.1
%CH	3.9	3.1	1.9	1.3	0.7	1.3	2.1	2.5	2.8
OTHER FOOD PROCESSING									
IDAHO	6,119.1	6,131.6	6,125.6	6,132.7	6,133.7	6,131.8	6,131.9	6,131.8	6,134.9
%CH	3.6	0.8	-0.4	0.5	0.1	-0.1	0.0	0.0	0.2
PAPER, PRINTING & PUBLISHING									
IDAHO	5,310.6	5,347.6	5,390.2	5,427.5	5,465.4	5,505.9	5,548.3	5,599.3	5,649.5
%CH	3.0	2.8	3.2	2.8	2.8	3.0	3.1	3.7	3.6
NATIONAL(THOUSANDS)	2,067.1	2,077.7	2,087.2	2,094.1	2,098.7	2,102.3	2,106.4	2,111.5	2,117.3
%CH	2.4	2.1	1.9	1.3	0.9	0.7	0.8	1.0	1.1
CHEMICALS									
IDAHO	3,571.9	3,593.5	3,612.1	3,630.3	3,653.8	3,678.7	3,705.2	3,735.0	3,762.0
%CH	0.6	2.4	2.1	2.0	2.6	2.8	2.9	3.3	2.9
NATIONAL(THOUSANDS)	1,068.2	1,072.5	1,075.5	1,076.9	1,078.6	1,080.3	1,082.2	1,084.7	1,087.3
%CH	1.3	1.6	1.1	0.6	0.6	0.6	0.7	0.9	0.9
OTHER NON-DURABLES									
IDAHO	1,361.2	1,377.1	1,387.2	1,394.8	1,404.3	1,416.7	1,430.5	1,444.8	1,459.8
%CH	7.4	4.7	3.0	2.2	2.8	3.6	4.0	4.1	4.2
NATIONAL(THOUSANDS)	3,180.8	3,170.7	3,160.0	3,143.2	3,130.2	3,120.8	3,120.2	3,130.5	3,145.2
%CH	-2.4	-1.3	-1.3	-2.1	-1.6	-1.2	-0.1	1.3	1.9
MINING									
IDAHO	3,986.6	3,974.6	4,042.4	4,064.4	4,074.4	4,061.2	4,078.5	4,069.7	4,059.5
%CH	7.4	-1.2	7.0	2.2	1.0	-1.3	1.7	-0.9	-1.0
NATIONAL(THOUSANDS)	1,031.6	1,029.3	1,031.5	1,033.1	1,038.6	1,041.2	1,044.3	1,045.3	1,046.6
%CH	6.3	-0.9	0.9	0.6	2.2	1.0	1.2	0.4	0.5
METAL MINING									
IDAHO	2,691.4	2,656.0	2,694.2	2,695.7	2,700.2	2,684.1	2,697.8	2,693.2	2,688.4
%CH	-1.3	-5.2	5.9	0.2	0.7	-2.4	2.0	-0.7	-0.7
OTHER MINING									
IDAHO	1,295.2	1,318.6	1,348.1	1,368.7	1,374.3	1,377.1	1,380.8	1,376.5	1,371.0
%CH	28.8	7.4	9.3	6.2	1.6	0.8	1.1	-1.2	-1.6

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-MANUFACTURING									
IDAHO	263,582.0	262,532.7	264,174.0	266,726.2	269,367.8	270,126.3	271,609.5	271,236.1	270,567.4
%CH	-2.5	-1.6	2.5	3.9	4.0	1.1	2.2	-0.5	-1.0
NATIONAL(THOUSANDS)	70,673.7	70,603.0	70,762.0	71,295.3	71,798.0	72,670.7	73,400.7	74,213.7	74,843.7
%CH	-1.5	-0.4	0.9	3.0	2.9	5.0	4.1	4.5	3.4
CONSTRUCTION									
IDAHO	13,911.9	13,295.6	12,980.1	13,005.6	13,210.6	13,290.5	13,934.4	13,056.6	12,312.2
%CH	1.5	-16.6	-9.2	0.8	6.5	2.4	20.8	-22.9	-20.9
NATIONAL(THOUSANDS)	3,879.7	3,828.0	3,829.7	3,859.0	3,983.7	4,067.7	4,177.0	4,291.7	4,357.0
%CH	-7.2	-5.2	0.2	3.1	13.6	8.7	11.2	11.4	6.2
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	22,589.9	22,663.0	22,760.2	22,975.1	23,099.1	23,264.8	23,367.0	23,601.8	23,571.7
%CH	-0.6	1.3	1.7	3.8	2.2	2.9	1.8	4.1	-0.5
NATIONAL(THOUSANDS)	5,340.3	5,349.7	5,386.7	5,456.3	5,493.0	5,529.3	5,593.0	5,659.3	5,680.0
%CH	-0.8	0.7	2.8	5.3	2.7	2.7	4.7	4.8	1.5
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	18,955.5	18,818.0	19,001.5	18,960.7	18,989.8	19,506.0	18,968.0	18,865.1	18,989.0
%CH	-3.4	-2.9	4.0	-0.9	0.6	11.3	-10.6	-2.2	2.7
NATIONAL(THOUSANDS)	5,062.0	5,022.0	4,976.0	4,999.7	4,805.3	5,050.3	5,104.0	5,145.3	5,182.0
%CH	-3.8	-3.1	-3.6	1.9	-14.7	22.0	4.3	3.3	2.9
TRADE									
IDAHO	77,754.2	77,367.2	78,041.5	79,042.2	80,357.3	79,991.2	81,710.7	82,251.3	82,403.2
%CH	-3.0	-2.0	3.5	5.2	6.8	-1.8	8.9	2.7	0.7
NATIONAL(THOUSANDS)	20,481.3	20,403.0	20,489.7	20,666.0	20,903.7	21,145.3	21,410.3	21,657.7	21,874.3
%CH	-0.1	-1.5	1.7	3.5	4.7	4.7	5.1	4.7	4.1
SERVICES									
IDAHO	59,242.7	59,108.1	59,937.1	61,004.2	61,398.2	61,770.6	61,369.3	61,584.5	61,870.6
%CH	-0.7	-0.9	5.7	7.3	2.6	2.4	-2.6	1.4	1.9
NATIONAL(THOUSANDS)	19,053.3	19,134.0	19,266.7	19,537.0	19,808.0	20,042.0	20,272.7	20,559.7	20,758.7
%CH	1.3	1.7	2.8	5.7	5.7	4.8	4.7	5.8	3.9
STATE & LOCAL GOVERNMENT									
IDAHO	55,758.8	55,658.8	55,507.7	55,711.8	56,248.2	56,327.7	56,270.1	56,070.1	56,107.9
%CH	-1.4	-0.7	-1.1	1.5	3.9	0.6	-0.4	-1.4	0.3
EDUCATION	30,553.7	30,540.2	30,250.9	30,267.2	30,133.0	30,666.7	30,740.0	30,498.2	30,445.3
%CH	-0.3	-0.2	-3.7	0.2	-1.8	7.3	1.0	-3.1	-0.7
OTHER	25,205.1	25,118.6	25,256.7	25,444.6	26,115.3	25,661.0	25,530.0	25,571.8	25,662.6
%CH	-2.8	-1.4	2.2	3.0	11.0	-6.8	-2.0	0.7	1.4
NATIONAL(THOUSANDS)	13,026.7	13,093.3	13,097.0	13,090.7	13,100.0	13,108.7	13,104.3	13,128.7	13,194.3
%CH	-3.3	2.1	0.1	-0.2	0.3	0.3	-0.1	0.7	2.0
FEDERAL GOVERNMENT									
IDAHO	11,875.1	12,002.4	12,197.9	12,078.5	11,794.2	11,737.8	11,833.2	11,733.3	11,395.3
%CH	-3.3	4.4	6.7	-3.9	-9.1	-1.9	3.3	-3.3	-11.0
NATIONAL(THOUSANDS)	2,737.3	2,743.3	2,744.7	2,746.0	2,755.0	2,760.3	2,764.3	2,777.7	2,781.3
%CH	0.3	0.9	0.2	0.2	1.3	0.8	0.6	1.9	0.5

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-MANUFACTURING									
IDAHO	272,464.4	273,791.9	275,013.6	275,819.7	276,932.0	278,246.7	279,858.1	281,451.8	282,942.6
%CH	2.8	2.0	1.8	1.2	1.6	1.9	2.3	2.3	2.1
NATIONAL(THOUSANDS)	75,367.0	75,827.6	76,261.9	76,655.5	77,023.4	77,376.9	77,734.4	78,101.2	78,472.0
%CH	2.8	2.5	2.3	2.1	1.9	1.8	1.9	1.9	1.9
CONSTRUCTION									
IDAHO	12,688.4	13,016.3	13,147.5	13,142.3	13,329.0	13,489.9	13,628.4	13,685.8	13,670.3
%CH	12.8	10.7	4.1	-0.2	5.8	4.9	4.2	1.7	-0.5
NATIONAL(THOUSANDS)	4,385.9	4,412.6	4,435.4	4,459.1	4,484.2	4,512.9	4,553.4	4,607.2	4,666.0
%CH	2.7	2.5	2.1	2.2	2.3	2.6	3.6	4.8	5.2
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,636.4	23,699.0	23,773.1	23,869.3	23,949.2	24,031.6	24,121.2	24,225.8	24,338.8
%CH	1.1	1.1	1.3	1.6	1.3	1.4	1.5	1.7	1.9
NATIONAL(THOUSANDS)	5,706.5	5,734.7	5,764.0	5,794.6	5,826.4	5,860.4	5,897.2	5,937.2	5,979.8
%CH	1.9	2.0	2.1	2.1	2.2	2.4	2.5	2.7	2.9
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,032.6	19,041.9	19,065.4	19,074.8	19,117.7	19,177.8	19,266.5	19,359.6	19,457.2
%CH	0.9	0.2	0.5	0.2	0.9	1.3	1.9	1.9	2.0
NATIONAL(THOUSANDS)	5,215.0	5,241.6	5,260.7	5,269.6	5,275.9	5,282.2	5,290.9	5,303.2	5,317.8
%CH	2.6	2.1	1.5	0.7	0.5	0.5	0.7	0.9	1.1
TRADE									
IDAHO	82,506.0	82,562.9	82,715.1	82,763.6	82,964.0	83,264.9	83,702.5	84,198.8	84,725.4
%CH	0.5	0.3	0.7	0.2	1.0	1.5	2.1	2.4	2.5
NATIONAL(THOUSANDS)	22,072.1	22,240.7	22,390.9	22,522.4	22,640.2	22,749.6	22,853.6	22,952.6	23,047.0
%CH	3.7	3.1	2.7	2.4	2.1	1.9	1.8	1.7	1.7
SERVICES									
IDAHO	62,773.1	63,109.1	63,471.3	63,744.8	64,092.8	64,502.3	64,982.7	65,387.4	65,745.6
%CH	6.0	2.2	2.3	1.7	2.2	2.6	3.0	2.5	2.2
NATIONAL(THOUSANDS)	20,921.6	21,072.4	21,215.4	21,345.9	21,467.5	21,584.0	21,699.0	21,814.8	21,931.5
%CH	3.2	2.9	2.7	2.5	2.3	2.2	2.1	2.2	2.2
STATE & LOCAL GOVERNMENT									
IDAHO	56,458.3	56,943.8	57,273.0	57,546.4	57,763.0	58,020.4	58,301.2	58,652.3	58,963.3
%CH	2.5	3.5	2.3	1.9	1.5	1.8	2.0	2.4	2.1
EDUCATION	30,723.2	30,915.0	31,148.5	31,378.8	31,581.7	31,807.3	32,030.2	32,310.0	32,516.6
%CH	3.7	2.5	3.1	3.0	2.6	2.9	2.8	3.5	2.6
OTHER	25,735.1	26,028.8	26,124.5	26,167.5	26,181.3	26,213.0	26,271.0	26,342.3	26,446.7
%CH	1.1	4.6	1.5	0.7	0.2	0.5	0.9	1.1	1.6
NATIONAL(THOUSANDS)	13,246.7	13,300.4	13,354.9	13,405.7	13,450.3	13,490.6	13,523.2	13,550.1	13,573.4
%CH	1.6	1.6	1.6	1.5	1.3	1.2	1.0	0.8	0.7
FEDERAL GOVERNMENT									
IDAHO	11,391.2	11,448.1	11,533.8	11,619.9	11,648.1	11,706.0	11,786.0	11,881.3	11,990.7
%CH	-0.1	2.0	3.0	3.0	1.0	2.0	2.8	3.3	3.7
NATIONAL(THOUSANDS)	2,787.5	2,795.9	2,809.0	2,825.1	2,840.2	2,855.9	2,872.8	2,890.8	2,910.0
%CH	0.9	1.2	1.9	2.3	2.1	2.2	2.4	2.5	2.7

MISCELLANEOUS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	263.9	256.1	248.3	240.5	233.1	226.2	250.0	260.4	259.2
%CH	-11.7	-11.3	-11.7	-12.0	-11.7	-11.3	49.2	17.7	-1.8
NATIONAL(MILLIONS)	83,000.0	84,600.0	85,500.0	86,300.0	86,700.0	86,500.0	90,600.0	93,200.0	92,400.0
%CH	-9.5	7.9	4.3	3.8	1.9	-0.9	20.4	12.0	-3.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.085	2.103	2.129	2.143	2.159	2.182	2.206	2.224	2.244
%CH	3.4	3.4	5.0	2.6	3.1	4.4	4.4	3.3	3.6
CONSUMPTION EXPENDITURES	2.076	2.096	2.107	2.128	2.148	2.160	2.180	2.192	2.216
%CH	6.2	3.9	2.1	4.0	3.8	2.3	3.8	2.2	4.5
FOOD	2.163	2.168	2.185	2.207	2.202	2.224	2.288	2.284	2.297
%CH	1.9	0.9	3.2	4.1	-0.9	4.1	12.0	-0.7	2.3
GAS & OIL	3.613	3.571	3.319	3.452	3.533	3.490	3.406	3.425	3.333
%CH	23.4	-4.6	-25.4	17.0	9.7	-4.8	-9.3	2.3	-10.3
HOUSING	2.012	2.051	2.081	2.106	2.134	2.160	2.184	2.219	2.258
%CH	9.0	8.0	6.0	4.9	5.4	5.0	4.5	6.6	7.2
CONSUMER PRICE INDEX - ALL ITEMS	2.923	2.934	2.936	2.968	2.998	3.031	3.068	3.096	3.123
%CH	7.2	1.6	0.3	4.3	4.2	4.4	5.0	3.7	3.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.007	9.287	8.653	8.803	9.460	9.430	9.687	10.557	11.390
PRIME	14.717	11.957	10.880	10.500	10.737	11.000	11.070	12.307	12.990
NEW HOME MORTGAGE	13.970	13.353	12.483	12.473	12.337	12.180	12.107	12.483	12.300
COMM. BANK SAVING & TIME DEPOSIT	10.050	10.150	10.050	9.250	9.050	9.150	9.903	9.995	9.976
SELECTED PRODUCTION INDICES									
FOOD	1.502	1.521	1.531	1.557	1.591	1.575	1.602	1.641	1.651
%CH	-0.4	5.1	2.7	6.8	9.2	-4.1	7.1	10.2	2.4
MINING	1.172	1.170	1.167	1.123	1.161	1.210	1.242	1.251	1.290
%CH	-31.4	-0.7	-1.1	-14.1	14.0	18.2	11.0	2.8	13.1
NON-FERROUS METALS	1.031	0.940	1.035	1.087	1.114	1.170	1.204	1.221	1.235
%CH	26.4	-31.1	47.2	21.7	10.3	21.8	12.0	5.9	4.6
AGRICULTURAL CHEMICALS	2.123	1.868	1.884	1.958	1.929	2.121	2.107	2.117	2.214
%CH	-4.7	-40.1	3.6	16.6	-5.7	46.1	-2.6	1.8	19.6
NON-ELECTRICAL MACHINERY	1.464	1.397	1.376	1.462	1.566	1.618	1.708	1.786	1.879
%CH	-10.1	-17.0	-6.0	27.6	31.5	13.9	24.2	19.6	22.5
CONSTRUCTION & ALLIED EQUIPMENT	1.167	0.951	0.929	0.967	1.047	1.067	1.178	1.260	1.330
%CH	-30.3	-55.8	-8.9	17.4	37.4	7.9	48.4	30.7	24.3
ELECTRICAL MACHINERY	1.690	1.655	1.707	1.799	1.911	2.000	2.094	2.150	2.225
%CH	-5.3	-8.1	13.4	23.3	27.3	20.0	20.1	11.3	14.6
ELECTRONIC COMPONENTS	3.117	3.038	3.230	3.435	3.690	3.919	4.295	4.459	4.565
%CH	-6.3	-9.7	27.7	28.0	33.2	27.2	44.3	16.1	9.9
LUMBER & WOOD PRODUCTS	1.190	1.192	1.296	1.351	1.417	1.422	1.470	1.487	1.482
%CH	38.8	0.7	39.7	18.0	21.1	1.2	14.2	4.7	-1.2

MISCELLANEOUS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	267.4	274.3	280.6	284.5	285.8	287.1	288.6	289.4	291.0
%CH	13.2	10.7	9.5	5.7	1.8	1.8	2.1	1.1	2.2
NATIONAL(MILLIONS)	94,856.6	96,950.3	98,776.3	99,824.0	99,997.6	100,214.2	100,515.0	100,502.1	100,766.1
%CH	11.1	9.1	7.7	4.3	0.7	0.9	1.2	-0.1	1.1
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.264	2.288	2.308	2.327	2.351	2.376	2.402	2.429	2.459
%CH	3.7	4.3	3.5	3.4	4.2	4.2	4.5	4.6	5.0
CONSUMPTION EXPENDITURES	2.235	2.253	2.273	2.293	2.314	2.339	2.364	2.390	2.416
%CH	3.4	3.4	3.5	3.5	3.8	4.3	4.4	4.4	4.5
FOOD	2.311	2.325	2.337	2.347	2.363	2.387	2.413	2.440	2.468
%CH	2.5	2.5	2.1	1.6	2.8	4.2	4.4	4.5	4.7
GAS & OIL	3.321	3.293	3.277	3.277	3.286	3.296	3.305	3.313	3.321
%CH	-1.4	-3.3	-1.9	0.0	1.1	1.2	1.1	0.9	1.0
HOUSING	2.289	2.318	2.344	2.369	2.393	2.417	2.440	2.464	2.490
%CH	5.6	5.1	4.7	4.3	4.1	4.0	3.9	4.0	4.2
CONSUMER PRICE INDEX - ALL ITEMS	3.153	3.181	3.210	3.238	3.269	3.305	3.343	3.381	3.420
%CH	3.9	3.7	3.6	3.5	4.0	4.4	4.6	4.6	4.8
SELECTED INTEREST RATES									
FEDERAL FUNDS	10.250	10.523	10.119	9.768	9.767	9.736	9.884	10.075	10.266
PRIME	12.278	11.997	11.996	11.930	11.500	11.501	11.496	11.928	12.001
NEW HOME MORTGAGE	12.430	12.520	12.550	12.510	12.470	12.380	12.290	12.160	12.430
COMM. BANK SAVING & TIME DEPOSIT	9.958	9.864	9.759	9.645	9.541	9.291	9.094	9.004	8.936
SELECTED PRODUCTION INDICES									
FOOD	1.650	1.661	1.668	1.677	1.685	1.694	1.706	1.719	1.731
%CH	-0.2	2.7	1.7	2.1	1.9	2.2	2.8	3.1	3.0
MINING	1.296	1.296	1.301	1.305	1.314	1.321	1.328	1.333	1.339
%CH	1.9	-0.1	1.5	1.4	2.8	1.9	2.2	1.6	1.7
NON-FERROUS METALS	1.182	1.167	1.183	1.179	1.196	1.218	1.245	1.278	1.309
%CH	-16.1	-5.0	5.6	-1.2	5.9	7.6	9.0	11.1	10.1
AGRICULTURAL CHEMICALS	2.214	2.242	2.271	2.299	2.331	2.364	2.401	2.440	2.475
%CH	0.1	5.0	5.3	5.1	5.6	5.9	6.3	6.8	5.9
NON-ELECTRICAL MACHINERY	1.894	1.905	1.914	1.925	1.932	1.948	1.975	2.012	2.050
%CH	3.3	2.3	1.9	2.4	1.5	3.3	5.6	7.8	7.6
CONSTRUCTION & ALLIED EQUIPMENT	1.320	1.339	1.360	1.377	1.399	1.413	1.445	1.488	1.526
%CH	-3.0	6.1	6.3	5.3	6.3	4.0	9.5	12.4	10.8
ELECTRICAL MACHINERY	2.252	2.259	2.267	2.269	2.277	2.297	2.331	2.378	2.432
%CH	4.9	1.3	1.4	0.4	1.5	3.5	6.0	8.4	9.4
ELECTRONIC COMPONENTS	4.547	4.557	4.581	4.594	4.628	4.682	4.775	4.905	5.062
%CH	-1.6	0.9	2.2	1.1	3.0	4.7	8.2	11.4	13.4
LUMBER & WOOD PRODUCTS	1.477	1.444	1.428	1.430	1.442	1.451	1.478	1.515	1.534
%CH	-1.5	-8.6	-4.4	0.7	3.3	2.5	7.8	10.4	5.2

APPENDIX

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I	Final GNP Demand
II	Incomes
III	Financial
IV	Employment, Unemployment, Labor Force
V	Production, Investment Capital Stock
VI	Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors--unemployment rate and labor force--and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases--personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds--balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, especially final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment based model of Idaho's economy. The Model consists of a simultaneous system of linear regression equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income = wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing a system of stochastic equations and identities.

The farm proprietor sector is estimated using a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income; transfer payments to farmers are given exogenously. Two concepts of farm proprietor income are used: YENTAF@ID includes inventory changes and imputed rent, while YENTAFREAL@ID has them removed.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population; and the labor force participation rate which is driven by population and employment. A comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both the exogenous and endogenous variables. IEM equation parameters are estimated using the technique of ordinary least squares. Model equations are occassionally respecified in response to the dynamic nature of the Idaho and national economies.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

EQUATIONS OF THE IDAHO ECONOMIC MODEL

```
EAHEM@ID: EQUATION
1>AHEM@ID= <-3.87115> + <6.89561>*EMD@ID/EM@ID + <5.88654>*JR@SSNF

EBIR@ID: EQUATION
1>BIR@ID= <-10.2197> + <1.47019>*NR@ID + <6.52954>* &&
2>MOVAVG(4 TO 1,YEF72@NR@ID)

EBTX72@ID: EQUATION
1>BTX72@ID=(WSD@ID+YENTEAF@ID+YPPROP@ID+YENTAFREAL@ID)/PC

EDEA@ID: EQUATION
1>DEA@ID= <3.02664> + <0.442451>*DEA*NR@ID/N

EEC@ID: EQUATION
1>EC@ID= <2.01533> + <0.423370>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <0.0804535>*MOVAVG(4 TO 1,VCOLGF@ID)/MOVAVG(4 TO 1,PC)

EEEA@ID: EQUATION
1>EEA@ID=EMD@ID+EMN@ID+ENM@ID

EEFIR@ID: EQUATION
1>EFIR@ID= <-1.98718> - <3.67604>*D721774 + <0.0442191>*KQHOMES@ID &&
2> + <0.0302273>*MOVAVG(3 TO 1,EEA@ID)

EEG@ID: EQUATION
1>EG@ID=EGSL@ID+EGF@ID

EEGF@ID: EQUATION
1>EGF@ID=EGF*(<-1.30751> + <1129.50>*NR@ID/N + <3.34673>*GF072/GF72)

EEGSL@ID: EQUATION
1>EGSL@ID=EGSLED@ID+EGSLO@ID

EEGSLED@ID: EQUATION
1>EGSLED@ID= <-4.10003> + <31.0180>*NR@ID + <0.914467>*D78 &&
2> + <0.0341285>*VCOLGF@ID/PC

EEGSLO@ID: EQUATION
1>EGSLO@ID= <2.84371> + <7.10388>*D7278*MOVAVG(4 TO 1,BTX72@ID) &&
2> + <6.32647>*((1-D7278)*MOVAVG(4 TO 1,BTX72@ID)) + <10.6482>* &&
3>VCOLGF@ID/PC/1000

EEM@ID: EQUATION
1>EM@ID=EMN@ID+EMD@ID

EEMD@ID: EQUATION
1>EMD@ID=E24@ID+E33@ID+E32&34@ID+E3536@ID+E37@ID+EMDO@ID

EEMDO@ID: EQUATION
1>EMDO@ID= <0.470617> + <0.0504173>*MOVAVG(2 TO 1,HUATZCORR@ID) &&
2> + <0.0572823>*YP72@ID - <0.0369544>*RATRMCICCBNS

EEMI@ID: EQUATION
1>EMI@ID=E10@ID+EMIO@ID
```

```
EEMIO@ID: EQUATION
1>EMIO@ID= <0.710479> - <0.394569>*D721774 + <0.747579>*JQIND287 &&
2> - <0.0721481>*MOVAVG(8 TO 1,LABOR@CAP)*JQIND287 - <0.259815>* &&
3>DPIK

EEMN@ID: EQUATION
1>EMN@ID=E20@ID+E26&27@ID+E28@ID+EMNO@ID

EEMNO@ID: EQUATION
1>EMNO@ID=<-0.207538> +<0.376065>*D721802 + <0.00979163>*(CNO72+CNCS72)

EENM@ID: EQUATION
1>ENM@ID=EMI@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+EGF@ID

EER@ID: EQUATION
1>ER@ID= <5.22217> + <0.146791>*ET@ID + <0.0534072>*EM@ID &&
2> - <1.20935>*D7278 - <0.776845>*DR83&

EESV@ID: EQUATION
1>ESV@ID= <-2.26991> +<0.760885>*ESV*EEA@ID/EEA +<2.63786>*YEF72@NR@ID

EET@ID: EQUATION
1>ET@ID= <3.94467> + <0.0942179>*MOVAVG(2 TO 0,HUATZCORR@ID)
2>+ <0.09271074>*CDMV&P72*MOVAVG(4 TO 1,EEA@ID)/MOVAVG(4 TO 1,EEA) &&
3> + <0.215328>*MOVAVG(2 TO 0,EEA@ID)

EEXPRDF@ID: EQUATION
1>EXPRDF@ID=EXPPRDF*(+ <0.830646>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)/(MOVAVG(3 TO 0,SAFDAIRYNS)+
 MOVAVG(3 TO 0,SAFCTL&CLVNS)+MOVAVG(3 TO 0,SAFHOGSNS))) &&
3> + <0.0811920>* (MOVAVG(3 TO 0,SAFCROPSNS@ID)/(MOVAVG(3 TO 0,SAFWHTNS)
  +MOVAVG(3 TO 0,SAFCORNNS))))

EE10@ID: EQUATION
1>E10@ID= <0.519754> - <0.209156>*D723732 - <0.454255>*D762773 &&
2> - <0.635237>*MOVAVG(8 TO 1,LABOR@ENG)*JQIND33 + <5.82100>* &&
3>JQIND33 - <0.548130>*MOVAVG(8 TO 1,LABOR@CAP)*JQIND33

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <4.89095> - <0.350108>*DE200@ID + <1.78800>* &&
2>CNFOOD72*NR@ID/N + <0.000690961>* &&
3>MOVAVG(4 TO 1,SAFLVSTKNS@ID)/MOVAVG(4 TO 1,WPI01) - <0.0720892>* &&
4>MOVAVG(4 TO 1,LABOR@CAP)*CNFOOD72*NR@ID/N

EE203@ID: EQUATION
1>E203@ID= <0.143034> + <7.61011>*JQIND20 - <0.500289>* &&
2>D203@ID*JQIND20 + <1.76364>*D7279 - <0.152091>* &&
3>MOVAVG(4 TO 1,LABOR@CAP)*JQIND20

EE24@ID: EQUATION
1>E24@ID= <11.8908> + <6.63096>*MOVAVG(2 TO 0,HUSTS) + <0.270009>* &&
2>MOVAVG(2 TO 0,HUATZCORR@ID)-<5.86782>*
```

```
EE26&27@ID: EQUATION
1>E26&27@ID= <-3.32449> + <0.000851100>*MOVAVG(1 TO 0,GNP72) &&
2> + <7.00497>*NR@ID - <0.143544>*D7278

EE28@ID: EQUATION
1>E28@ID= <2.48087> + <0.654394>*JQIND287 + <1.20720>*D2884& &&
2> - <1.49534>*TEMP@WPI06/WPI

EE32&34@ID: EQUATION
1>E32&34@ID= <-0.948064> + <0.0887548>*MOVAVG(2 TO 0,EC@ID) &&
2> + <1.89125>*JQIND342@4

EE3536@ID: EQUATION
1>E3536@ID= <-6.96404> - <0.815899>* &&
2>IP&E72$35*MOVAVG(8 TO 1,LABOR@ENG) + <1.11809>*IP&E72$35 &&
3> + <0.225769>*((E20@ID+E24@ID+EMI@ID+E26&27@ID)) + <0.762430>*D824&

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID= <-32.8675> + <18.7089>* &&
2>MOVAVG(3 TO 0,EEA@ID)/KQHOMES@ID - <0.0517697>*PAYMENT/PC &&
3> + <8.71946>*YEE72@NR@ID

EICNR72@ID: EQUATION
1>ICNR72@ID=ICNR72*((MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
2>MOVAVG(3 TO 0,EEA@ID)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
3>(EEA@ID-EEA@ID\4))/(MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
4>(MOVAVG(3 TO 0,EEA)*1000)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
5>((EEA-EEA\4)*1000)))

EJAHEADJEA@WPI08: EQUATION
1>JAHEADJEA@WPI08=JAHEADJEA/WPI08

EKQHOMES@ID: EQUATION
1>KQHOMES@ID=((1-.003)**.25)*KQHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1> MIG@ID=4*(NR@ID-NR@ID\1)-(BIR@ID-DEA@ID)/1000

ENR@ID: EQUATION
1>NR@ID= + <0.976535>*NR@ID\1 + <8.33364>* &&
2>MOVAVG(8 TO 1,WSD@ID)/MOVAVG(8 TO 1,WSD)

EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/(((1-(1/((1+(RMMTGCOM2575NS/1200))**360)))/&&
2>((RMMTGCOM2575NS/1200))))

EREPLACE@INVESTC: EQUATION
1>REPLACE@INVESTC=(KNCNR72*(1-((1-DELTAICNR72)**.25)))/(ICNR72/4)
```

```
FRESADJ@ID: EQUATION
1>RESADJ@ID= <0.0537222> + <0.0133566>*WSD@ID - <0.0661018>* &&
2>(EEA@ID/EEA@ID\4)/(EEA/EEA\4) + <0.00583796>*D7278

FRNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID= <677.397> + <8414.70>*JRWSSNF + <19056.7>* &&
2>(EMI@ID/(ENM@ID-EC@ID))

FRUADJ: EQUATION
1>RUADJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

FRUADJ@ID: EQUATION
1>RUADJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.00176351*(TIME-113))

FRWC@ID: EQUATION
1>RWC@ID= <77.1898> + <13710.9>*JRWSSNF + <217.024>* &&
2>(POSITIVE(MOVAVG(8 TO 4,EC@ID)-MOVAVG(1 TO 0,EC@ID)))

FRWM@ID: EQUATION
1>RWM@ID= <-4428.14> + <6861.37>*JAHEADJEA + <5498.39>*EMD@ID/EM@ID

FSAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <-57.7191> + <28.7016>*SAFWHTNS + <649.873>*Q4 &&
2> + <36.5925>*SAFCORNNS + <0.407297>*MOVAVG(2 TO 1,SAFLVSTKNS@ID)

FSAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-93.3413> + <25.4580>*SAFDAIRYNS + <17.3252>* &&
2>SAFCTL&CLVNS - <54.9820>*Q1 - <50.0511>*Q2

FTWPER@ID: EQUATION
1>TWPER@ID= <0.00323186> + <1.08345>*TWPER*WSD@ID/WSD

FV@ID: EQUATION
1>V@ID=(VGF@PER+VGSL@PER)*(<0.000297063> + <0.000798415>* &&
2>RUADJ@ID/RUADJ + <0.564467>*NR@ID/N)

FVCOLGF@ID: EQUATION
1>VCOLGF@ID= <27.0366> + <693.734>*VAIDGF@SL*NR@ID/N

FWSD@ID: EQUATION
1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

FWSDAF@ID: EQUATION
1>WSDAF@ID= <0.150922> - <0.000136345>* &&
2>MOVAVG(4 TO 1,LABOR@ENG)*MOVAVG(4 TO 1,EXPRDF@ID)/MOVAVG(4 TO 1,WPI01) &&
3> + <6.42199E-06>*RNFWEMEC@ID

FWSDC@ID: EQUATION
1>WSDC@ID=(RWC@ID*EC@ID)/1000000

FWSDM@ID: EQUATION
1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

FWSDNFEMEC@ID: EQUATION
1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000
```

```
EYAFCORP@ID: EQUATION
1>YAFCORP@ID= + <2.36170E-05>* &&
2>(MOVAVG(3 TO 0,SAFCROPSNS@ID)+MOVAVG(3 TO 0,SAFLVSTKNS@ID))

EYAFINV&R@ID: EQUATION
1>YAFINV&R@ID= <-0.0213846> - <0.00496165>*INVAFCH + <0.0508843>* &&
2>CPIU + <0.00955547>*RM1

EYEF@ID: EQUATION
1>YEF@ID=YPADJ@ID-YENTAFREAL@ID

EYEF72@NR@ID: EQUATION
1>YEF72@NR@ID=YEF@ID/PC/NR@ID

EYENTAF@ID: EQUATION
1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTAFREAL@ID: EQUATION
1>YENTAFREAL@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)-&&
3>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTEAF@ID: EQUATION
1>YENTEAF@ID= <-0.0953864> + <0.0109041>*YPADJ@ID + <0.0366920>* &&
2>MOVAVG(1 TO 0,YENTAF@ID) + <0.00514212>*YENTNFADJ

EYOL@ID: EQUATION
1>YOL@ID= <-0.0888818> + <0.959642>*YOL*WSD@ID/WSD + <0.178740>* &&
2>((EM@ID+EG@ID+ER@ID)/EEA@ID)

EYP@ID: EQUATION
1>YP@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAF@ID+V@ID+RESADJ@ID-TWPER@ID


EYPADJ@ID: EQUATION
1>YPADJ@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAFREAL@ID+V@ID+RESADJ@ID-TWPER@ID

EYPADJ72@ID: EQUATION
1>YPADJ72@ID=YPADJ@ID/PC

EYPPROP@ID: EQUATION
1>YPPROP@ID= <-0.00849218> + <1.03749>* &&
2>(((YINTPER+DIV+YRENTADJ)* MOVAVG(12 TO 1,YP@ID)/MOVAVG(12 TO 1,YP)))

EYP72@ID: EQUATION
1>YP72@ID=YP@ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base, 1972 dollars
DEA@ID	Number of deaths
EC@ID	Employment in construction
EEA@ID	Employment except agriculture
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, except education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, transportation, and public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E20@ID	Employment in food processing
E200@ID	Employment in food processing except canned, cured, and frozen
E203@ID	Employment in food processing, canned, cured, and frozen
E24@ID	Employment in lumber and wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay, glass, and concrete products and fabricated metals
E33@ID	Employment in primary metal processing
E3536@ID	Employment in electrical and nonelectrical machinery
E37@ID	Employment in transporation equipment manufacturing
HUATZCORR@ID	Housing starts
ICNR72@ID	Investment in non-residential construction, 19[illegible] dollars
JAHEADJEA@WPI08	Ratio, labor costs/lumber prices, U.S.
KQHOMES@ID	Housing stock
LABOR@CAP	Labor to capital cost ratio
LABOR@ENG	Labor to energy cost ratio

[1] @ID signifies a variable specific to Idaho

MIG@ID	Net in-migration of persons
NR@ID	Resident population
PAYMENT	Average monthly payment for 30-year conventional mortgage on median priced new house
REPLACE@INVESTC	Proxy for capital stock replacement
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except in manufacturing, construction, and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Average annual wage in manufacturing
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage and salary disbursements, except farm, manufacturing, and construction
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes and imputed rent and income at farm
YD72@ID	Disposable income, 1972 dollars
YD72@NR@ID	Per capita disposable income, 1972 dollars
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income, 1972 dollars
YENTAF@ID	Net farm proprietors' income, with YAFINV&R@ID
YENTAFREAL@ID	Net farm proprietors' income, without YAFINV&R@ID
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income, with YAFINV&R@ID
YPADJ@ID	Total personal income, without YAFINV&R@ID
YPADJ72@ID	Total personal income, 1972 dollars
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, with YAFINV&R@ID, 1972 dollars

EXOGENOUS VARIABLES

CDMV&P72	Personal consumption expenditures, motor vehicles and parts, 1972 dollars
CNCS72	Personal consumption expenditures, clothing, 1972 dollars
CNFOOD72	Personal consumption expenditures, food, 1972 dollars
CNO72	Personal consumption expenditures, other nondurable goods, 1972 dollars
CPIU	Consumer price index, all urban, all items
DEA	Number of deaths
DELTAICNR72	Depreciation rate, real nonresidential construction
DIV	Dividends
DPIK	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
DR83&	
DE200@ID	
D203@ID	
D2884&	
D721774	
D721802	
D723732	
D7278	
D7279	
D762773	
D78	
D79290	
D824&	
EEA	Employment except agricultural
EGF	Employment in federal government
ESV	Employment in services
EXPPRDF	Farm production expenses
GF72	Federal government purchases, 1972 Dollars
GFO72	Federal government purchases, nondefense, 1972 dollars
GNP72	Gross National Product, 1972 dollars
IC[illegible]	Gross investment in private nonresidential structures, 1972 dollars
INVAFCH	Change in business inventories, farm, 1972 dollars
IP&E72$35	Plant and equipment expenditures - machinery excep electrical, 1972 dollars
IPDENRCOST	Rental price of capital - producer's durable equipment
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - foods
JQIND287	Industrial production index - agricultural chemicals
JQIND33	Industrial production index - primary metals
JQIND342@4	Industrial production index - hardware, plumbing, structural metal
JRWSSNF	Index of compensation per hour, non-farm business sector
N	Population
N18@64	Population between 18 and 64 years of age
PC	Implicit price deflator - personal consumption
PMHU1NSOLD	Median sales prices - new one-family houses sold
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q4	Seasonal dummy for fourth quarter

RATRMCICCBNS	Real aftertax finance rate of consumer installment credit
RMMTGCOM2575NS	Effective conventional mortgage rate - committed lenders
RM1	Prime rate on short-term business loans
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI06	Input cost term for WPI06 - chemicals & allied products
TWPER	Personal contributions for social insurance
VAIDGF@SL	Federal grants-in-aid to state and local government
VGF@PER	Federal transfer payments to persons
VGSL@PER	State and local transfer payments to persons
WPI	Wholesale (producer) price index
WPI01	Wholesale (producer) price index - farm products
WPI05	Wholesale (producer) price index - fuels and related products
WPI08	Wholesale (producer) price index - lumber and wood products
WSD	Wage and salary disbursements
WSS	Compensation of employees
YD	Disposable income
YD72	Disposable income, 1972 dollars
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment

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IDAHO
ECONOMIC FORECAST

John V. Evans, Governor **Division of Financial Management**

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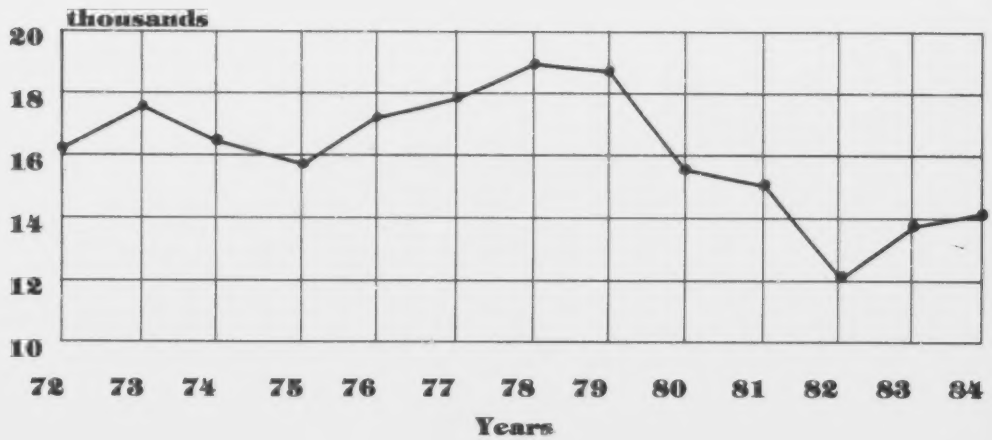
- **Forecast 1985 - 1987**
- **The 1984 Economic Symposium**
- **Alternative Forecasts**

Idaho Lumber & Wood Products Employment



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1985—1987

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. After 1979, however, that rate of growth declined, with per capita income growth falling to well below the national average and population growth slowing down. The Idaho economy began to recover after 1982, but it became apparent that Idaho is unlikely to return to the fast growth track of the 1970's.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission.

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INTRODUCTION

The national forecast presented in this publication is the April 1985 Data Resources, Incorporated (DRI) Control forecast of the U.S. economy. The forecast of the Idaho economy is a product of the Idaho Economic Model, which uses national variables forecast by DRI. The previous forecast, published last November, used the November 1984 Data Resources forecast.

The cover graph illustrates the year to year movements in lumber and wood products employment in Idaho over the past thirteen years. While employment in this sector has grown from its recession low of 12,150, it has not returned to the levels experienced in the late 1970's. Among the numerous reasons which can be cited are the low value of the Canadian dollar relative to the U.S. dollar and increased competition from southeastern lumber manufacturers. The latter is particularly important when one considers that Idaho's share of total U.S. lumber and wood products employment has dropped from 2.5% in 1978 to 2.0% in 1984. A shift in housing activity away from the south to the west and midwest would help Idaho compete against the southeast, but the current forecast calls for relatively steady employment levels in this category.

FEATURES

The feature article in this number summarizes the papers presented at the 1984 Economic Symposium sponsored by the Governor. This conference took place last November and a number of issues important to the state economy were discussed.

As always, the forecast featured in this publication is based on assumptions concerning the movements of numerous economic variables. Alternative assumptions can make major differences in the forecast. DRI prepares separate forecasts based on assumptions different from those used in the control scenario. We describe these alternative forecasts in the text and also create additional Idaho economic forecasts based on different assumptions.

Historical and forecast data for Idaho and the U.S. are presented in the tables in the middle section of the report. Detail is provided for every year from 1970 to 1987 and for every quarter between the third quarter of 1982 and the fourth quarter of 1986. The solution of the Idaho Economic Model for this forecast begins in the third quarter of 1984.

Descriptions of the DRI National Macroeconomic Model and the Idaho Economic Model are provided in the Appendix. The equations of the Idaho Economic Model and definitions of its variables are listed in the last pages of this publication.

CHANGES

Since the first number of the Idaho Economic Forecast was published in January of 1979, the publication has grown in terms of pages printed, circulation, and economic analyses described. Beginning with Volume 7, the Idaho Economic Forecast has been assigned an International Standard Serial Number, ISSN 8756-1840. As an identifier, this number will enable businesses, researchers, and government agencies nationwide to more quickly obtain copies of the Idaho forecast and information about Idaho's economy.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

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IDAHO ECONOMIC MODEL
Idaho and U.S. Summary
SPRING 1985

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1985 II	1985 III	1985 IV	1986 I	84	85	86	87
Idaho Employment								
Non-Agricultural Employment	325.480	326.578	327.846	329.334	325.216	326.376.	332.162	338.110
Manufacturing Employment	52.579	52.912	53.059	53.218	54.170	52.884	53.723	55.326
Lumber and Wood Products	13.240	13.185	13.119	13.116	14.153	13.225	13.167	13.301
Food Processing	16.667	16.711	16.737	16.802	16.709	16.683	16.905	17.130
Construction	12.920	12.498	12.546	12.614	12.859	12.783	12.725	12.822
Mining	3.914	3.996	4.059	4.070	3.981	3.951	4.035	4.020
Idaho Income								
Personal Income - Current Dollars	10.792	10.807	10.874	11.031	10.146	10.760	11.396	12.206
Personal Income - 72 Dollars	4.767	4.738	4.730	4.757	4.604	4.734	4.845	4.978
Per Capita Personal Income	10.591	10.559	10.570	10.669	10.118	10.535	10.946	11.522
Real Per Capita Personal Income	4.678	4.630	4.598	4.600	4.597	4.635	4.653	4.699
Wage and Salary Payments	4.744	5.810	5.889	5.983	5.497	5.788	6.137	6.575
Dividends, Interest, and Rent	2.238	2.282	2.300	2.337	2.081	2.224	2.401	2.604
Other Labor Income	0.599	0.609	0.621	0.635	0.567	0.605	0.656	0.720
Transfer Payments	1.582	1.601	1.623	1.653	1.499	1.594	1.688	1.805
Miscellaneous Income								
Housing Starts (thousands)	4.063	4.115	4.177	4.209	4.948	4.288	4.673	4.994
Hourly Earnings in Manufacturing	9.577	9.695	9.818	9.962	9.324	9.649	10.173	10.842
Average Annual Wage ($ Thousands)	17.647	17.790	17.961	18.168	16.861	17.733	18.475	19.446
Population	1.019	1.023	1.029	1.034	1.001	1.021	1.041	1.059
Selected National Variables								
Real GNP ($ Trillions)	1.687	1.697	1.725	1.716	1.639	1.691	1.730	1.794
Final Sales ($ Trillions)	3.843	3.902	3.964	4.030	3.728	3.875	4.143	4.493
Unemployment Rate	7.219	7.156	7.092	7.035	7.508	7.201	6.994	6.585
Consumer Price Index	3.206	3.234	3.262	3.294	3.111	3.220	3.343	3.495
Hourly Compensation Index	1.753	1.771	1.792	1.817	1.688	1.763	1.851	1.959
Prime Rate	10.902	11.005	11.289	11.895	12.042	10.933	11.544	12.141
Mortgage Rate, New Homes	13.390	13.610	13.640	13.700	13.550	13.400	13.340	13.360
Housing Starts (Millions)	1.791	1.785	1.765	1.718	1.766	1.768	1.717	1.745

Income concepts except as noted in billions of dollars.

IDAHO ECONOMIC MODEL
Idaho and U.S. Summary
SPRING 1985

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1985 II	1985 III	1985 IV	1986 I	84	85	86	87
Idaho Employment								
Non-Agricultural Employment	-0.1	1.4	1.6	1.8	2.3	0.4	1.8	1.8
Manufacturing Employment	-2.6	3.4	1.1	1.2	7.8	-2.4	1.6	3.0
Lumber and Wood Products	-3.4	-1.7	-2.0	-0.1	2.1	-6.6	-0.4	1.0
Food Processing	1.2	1.1	0.6	1.6	2.7	-0.2	1.3	1.3
Construction	-7.2	-12.4	1.5	2.2	-2.0	-0.6	-0.5	0.8
Mining	8.7	8.7	6.5	1.1	-1.7	-0.8	2.1	-0.4
Idaho Income								
Personal Income - Current Dollars	8.8	0.6	2.5	5.9	7.4	6.1	5.9	7.1
Personal Income - 72 Dollars	5.6	-2.3	-0.7	2.3	4.1	2.8	2.3	2.7
Per Capita Personal Income	6.8	-1.2	0.4	3.8	6.0	4.0	3.9	5.3
Real Per Capita Personal Income	3.6	-4.0	-2.8	-0.2	2.6	0.8	0.4	1.0
Wage and Salary Payments	2.5	4.7	5.5	6.6	6.6	5.3	6.0	7.1
Dividends, Interest, and Rent	16.5	8.0	3.2	6.6	12.3	7.8	7.0	8.5
Other Labor Income	4.0	6.6	8.2	9.3	10.7	6.7	8.4	9.7
Transfer Payments	3.3	5.1	5.6	7.5	4.7	6.3	5.9	6.9
Miscellaneous Income								
Housing Starts	-48.5	5.2	6.2	-6.4	18.6	-13.4	9.0	6.9
Hourly Earnings in Manufacturing	3.0	5.0	5.2	6.0	3.8	3.5	5.4	6.6
Average Annual Wage	2.6	3.3	3.8	4.7	5.9	4.9	4.2	5.3
Population	1.9	1.8	2.1	2.0	1.4	2.0	1.9	1.7
Selected National Variables								
Real GNP	4.6	2.5	2.6	1.7	6.8	3.2	2.3	3.7
Final Sales	5.5	6.3	6.5	6.8	5.0	7.5	6.9	8.5
Unemployment Rate	-6.2	-3.5	-3.5	-3.2	-21.7	-4.1	-2.9	-5.8
Consumer Price Index	3.7	3.5	3.6	3.9	4.3	3.5	3.8	4.5
Hourly Compensation Index	4.0	4.1	4.8	5.7	4.2	4.5	5.0	5.8
Prime Rate	14.7	3.8	10.8	23.2	11.6	-9.2	5.6	5.2
Mortgage Rate, New Homes	14.0	6.7	0.9	1.8	1.5	-1.1	-0.4	0.1
Housing Starts	14.6	-1.5	-4.4	-10.2	3.8	0.1	-2.9	1.6

NATIONAL FORECAST DESCRIPTION

The first five months of 1985 have been marked by increasing worry caused by trade imbalances, federal spending deficits, relatively high real interest rates, and financial instability in the domestic farm sector. Exacerbating the level of uncertainty associated with the national economic outlook is the conflicting policy mix of monetary restraint and intense fiscal spending stimulus. Given the Administration's unwillingness to consider even a meager cut in the largest area of the budget, defense spending, it is improbable that any significant reduction in the deficit will take place in fiscal year 1986. Because so many weaknesses in the economy can be traced to the excesses of government spending relative to tax revenues, real growth is expected to slow from 6.8 percent in 1984 to 3.2 percent in 1985.

Sectoral indicators from across the economy reflect the inconsistencies of government action in a number of ways. With the abatement of inflation, the Federal Reserve has allowed monetary reserves in the banking system to expand rapidly. An increase in the supply of loanable funds normally leads to a corresponding decline in interest rates, but rates remain relatively high at present. Most economists and bankers attribute this development to the specter of a rapidly growing national debt that not only competes for funding in the credit markets but threatens to reignite demand pull inflation. Despite the growth of incomes in recent months, industrial production has faltered due to the diversion of consumer spending toward imported goods. Again, the experts point to the deficit as the force behind high bond rates that attract foreign capital and push upward the dollar's exchange rate.

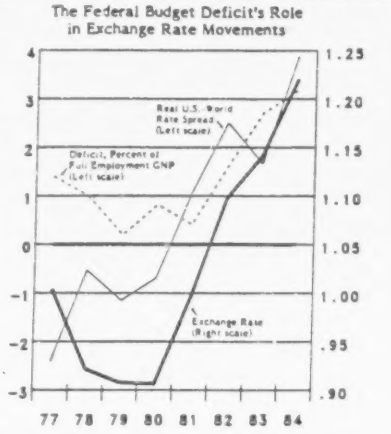
While the economy should continue to oscillate as markets respond to fluctuations in supply, demand, and policy impulses, it appears that a recession can be avoided in 1985. Three important factors contribute to this outlook. Housing starts have responded vigorously to the decline in nominal interest rates, abrupt rises in interest rates are unlikely, and the dollar should fall somewhat in the foreign exchange markets. These are discussed more fully below.

FORECAST HIGHLIGHTS:

- Housing: Fall 1984 - winter 1985 downward movements in interest are rates translating into second quarter single unit starts of 1.16 million. This bodes well for the economy in general as total construction expenditures will be spread across several quarters. A modest downturn in interest rates could lead to further increases in overall starts. In fact, multi-family construction should actually increase by an annual rate of 40,000 units as contractors anticipate tax law changes and accelerate their plans to avoid losing existing writeoffs. The forecast in 1985 is for 1.77 million starts, with 1.72 and 1.75 million in 1986 and 1987, respectively. One item to watch over the next few months is whether or not the number of starts in the south will decline relative to those in the west.

- Interest Rates: Indications that inflation seems to have abated to more acceptable levels encourages the Federal Reserve to relax its monetary policy somewhat. This is fortunate because farmer, small energy firm, and import competing manufacturer loans are becoming increasingly risky. Of 697,000 family-size farms in the U.S., approximately 230,000 are currently unable to make principal payments on their loans. Still, some tightening is expected and the rate on 3-month Treasury bills should rise nearly 100 basis points to 9.15 percent in December. Conventional mortgage commitment rates should also rise 60 basis points to 13.65 percent over the same period.

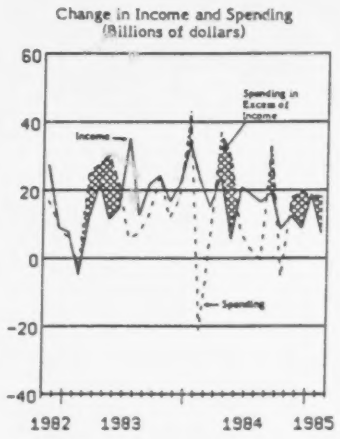
- Foreign Trade: A clear result of the short sighted fiscal policies instituted since 1980 is the worst national trade deficit in the history of the U.S. Federal deficits have combined with monetary restraint on the part of the central bank and a robust economy to maintain interest rates at levels well in excess of inflation. High real interest rates attract funds from abroad and lead to appreciation of the dollar in foreign exchange markets. As a result, exports from the U.S. have fallen and imports have risen. Given that national debt monetization would lead to a resurgence of inflation and inducing a recession to lower interest rates is undesirable, it appears that fiscal priorities should concentrate on reducing the deficit in order to alleviate the burden manufacturers face in the form of a high valued dollar (see graph).



Since February, the dollar has eased some against major currencies due to slower GNP growth, the Ohio thrift crisis, and public statements by Chairman Volcker of the Federal Reserve. A true reduction in the exchange markets' dollar valuation is not projected prior to 1986 and 1987, however, due to continued high real interest rates. Inroads made by foreign competitors against U.S. manufacturers will continue affecting our trade position such that imports exceed exports by more than $100 billion in both 1986 and 1987.

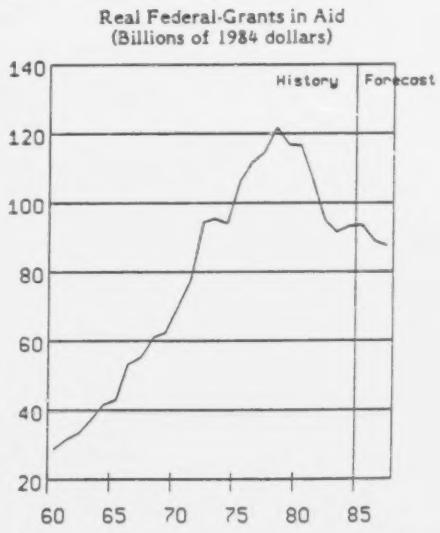
- Prices and Wages: Recent movements in prices have been moderate on the whole. Closer examination of the underlying components in the major inflation indices reveal a more interesting picture. Notably, declines in gasoline prices were the major factors offsetting increases in car prices, clothing prices, and postal charges. The 1985-86 forecasts show inflation (as measured by the GNP Implicit Price Deflator) dropping to 3.5 and 3.4 percent in the respective periods. As noted in the November forecast, wage settlements in 1985 will be held in check by unemployment, deregulation, and foreign competition.

- Consumer Spending: 1985 and 1986 should evidence decelerations in the rates of growth in this category, but almost all types of consumer spending will continue to increase in both years. Not surprisingly, this outlook corresponds directly to the projected fluctuations in real disposable income which should rise by 3.1 percent this year and 2.6 percent next year. During the forecast period, this cautiously optimistic scenario is also dependent on the unemployment rate remaining below 7.5 percent. Another source of uncertainty for this category is whether or not consumers continue to borrow funds to finance their purchases (see graph).



- Fiscal Policy: Since January 1981, the national defense budget has grown from $140 billion to more than $235 billion. This number will continue to grow to over $290 billion per year by 1987 if current policy assumptions are correct. Because defense spending is easily the largest item in the budget, the President's insistence that this area of expenditures grow in real terms will effectively preclude any significant cuts from the deficit. DRI forecasts the deficit to exceed $193 billion in fiscal 1985 and exceed $200 billion in each of the following years.

- State and Local Government: Efforts to trim the Federal deficit are reducing the monies allocated to revenue sharing (see graph). States and local governments are cognizent of this and real spending increases are forecast to remain below 2.0 percent annually through 1987. The current status of this sector of the economy is checkered. Many states have enjoyed revenue windfalls brought about by the recovery. In other states, numerous factors have contributed to fiscal strain. The Northwest has been hurt by the declining lumber industry. Energy producing states have faced lower severence tax receipts due to falling oil and gas prices. Depressed crop prices have hurt incomes in the farm states as well. These conditions will persist into the forseeable future, with state and local fiscal strain spread more uniformly across the U.S. as federal grants diminish.



IDAHO FORECAST DESCRIPTION

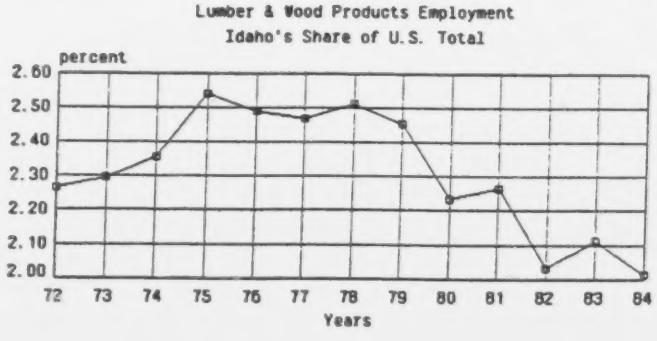
During the 1980's, the Idaho economy has been buffeted by forces such as the national recession, high interest rates, and foreign competition in domestic as well as international markets. The results of these difficulties manifested themselves in several obvious areas: non-agricultural employment fell continuously from 1979 through 1982 and still has not regained its pre-recession high of nearly 338,000; population growth slowed to less than 2% a year for the first time in more than a decade as migration plummeted; and housing starts are still less than half of what they were in 1977.

Idaho still faces obstacles in the national economy which hinder the performance of its resource based economy. Relatively high interest rates and confidence in the U.S. economy are serving to sustain the value of the dollar abroad. All three of the state's most important industries, agriculture, mining, and timber are hurt by this situation. The strong dollar has lead to in American agricultural products that are priced too high to be sold in foreign countries. As a result, prices remain low in the U.S. and farm incomes fall. Mining and lumber imports, many of which compete directly with Idaho products, are priced low enough to capture significant market share within the U.S. These are not the only sectors of the economy facing uncertainty. Budget paring at the federal level is probably going to decrease the amount of funding available for state and local construction grants.

After considering all of these factors together, it is apparent that Idaho continues to face slow growth over the next few quarters. Even in the unlikely event that commodity prices rise noticeably over the forecast period, acceleration of income and employment expansion will not occur overnight. As a result of the above mentioned factors, personal income is projected to grow at an annual rate of slightly below 7% in nominal dollars. In real terms, this implies a 2.5% rate of increase. Non-farm personal income grows more quickly at greater than 7.5% in nominal terms and above 3% in real terms.

SELECTED IDAHO EMPLOYMENT

- Lumber and Wood Products: As mentioned in the introduction, this sector faces strong competition from the Southeast and from Canada. Idaho's share of total U.S. employment in lumber and wood products has declined with the loss in market share (see graph). Given the fact that producers in the Southeastern U.S. and in British Columbia are cutting timber at accelerated rates, it is not likely that demand will outstrip supply.



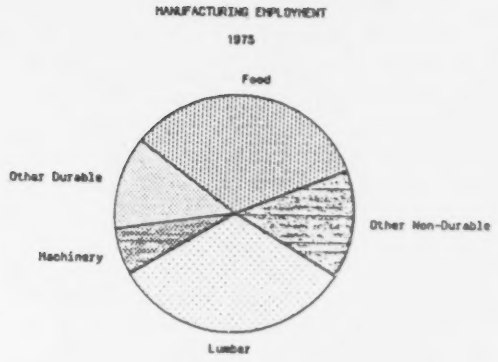
On the demand side, though, strong housing starts should prevent prices from declining. These factors combine to produce a relatively flat outlook for lumber and wood products in the forecast period.

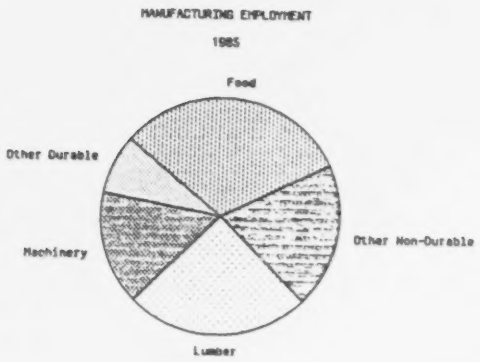
- Metal Mining: Mining companies nationwide have suffered from increasing levels of import competition permitted by the shift in the dollar exchange rates since 1980. In Idaho, metal mining employment has remained below 2,900 on a quarterly basis since 1981. Adoption of low cost production technologies should hold the number of jobs steady at 2,700 over the forecast period and no significant declines are likely.

- Other Mining: Construction activity in 1985 has fluctuated erratically, but the cumulative value of non-residential new construction was 40% higher in April than it was in the same month of 1984. Non-residential construction utilizes quarried materials such as dimension stones and sand in buildings. This contributes to the positive direction of employment change from quarter to quarter in 1985. Soft demand for agricultural chemicals slows phosphate mining employment expansion in the last two years of the forecast, though, and prevents the sector's total from rising above 1,350 workers.

- Construction: Slow growth in personal income, high mortgage rates, and reductions in federal grants-in-aid serve to constrain construction employment at levels below 13,000 for this forecast. Annual percentage declines in employment have ranged between 2.0% and 17.7% for six years straight in Idaho, but the current projections call for limited increases in 1987. As long as any prolonged slumps are avoided in the state housing market, construction employment levels should hold steady. Whether or not state and local governments have to cut back road contracts in response to budget pressures remains to be seen.

- Machinery: Rapidly changing markets and technologies, a small number of local firms, and increased international competition are factors that make employment in electric and electronic machinery more volatile than other manufacturing series. Since the last forecast, layoffs have occurred at Advanced Input Devices, American Microsystems, Micron Technology, and Zilog. Although some of the cutbacks (approximately 2,000 since January) are temporary, this report foresees a slow return to 1984 employment levels stretching over six quarters. Machinery employment has become an important source of manufacturing jobs in Idaho (see graphs). Electronics should continue to provide opportunities for the state employment base.



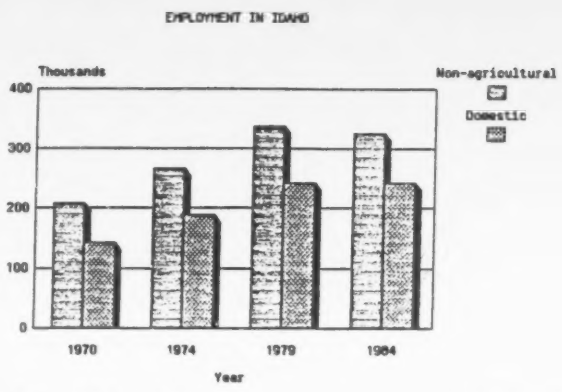


- Food Processing: Frozen potato processing employment in the first quarter was higher than normal due to unexpected depletion of frozen potato stocks in 1984. Overall employment in this area was up for the first time on an annual basis since 1978. Despite the change in tastes toward "health" food items, increased demand for convenience items should help Idaho's food and kindred products industry. The forecast exhibits higher employment levels from the second quarter of 1985 forward.

- Paper and Publishing: Average annual increases in this category of employment should be close to 3% through 1987. This is somewhat lower than what has been evidenced in previous non-recessionary periods. The principal cause for slower growth is greater levels of automation in the printing industry coupled with a less rapid rate of increase in Idaho's adult population. Steady economic expansion at the national level will ensure continued hiring in this sector.

- Other Nondurable Manufacturing: A more subdued outlook for agricultural chemicals in domestic and foreign markets holds chemical employment growth to rates below 2% throughout the forecast. Consumption patterns of nondurables such as gasoline, clothing, and shoes show no signs of faltering at the national level. Based on this evidence, other nondurable manufacturing employment should expand throughout the forecast period.

- Domestic Employment: As the graph illustrates, domestic sector employment (all employment except farm, construction, mining, manufacturing, and federal government) is increasingly important to the state. Growth in tourism and population have fueled the expansion in services and trade employment in past years. For the forecast, all of the major employment classifications exhibit growth but at moderate rates. Other state and local government is expected to expand the most slowly of all due to property tax restraints, state funding cutbacks, and less federal assistance. Until real personal income (projected to grow at rates less than 2% per capita) grows more quickly, domestic employment will continue to grow at slow rates.



ALTERNATIVE FORECASTS

Macroeconomic forecasts are based in part on assumptions concerning the movements of important exogenous variables in future time periods. Examples include Federal Reserve monetary policy, Congressional fiscal policy, economic activity abroad, labor union contract negotiations, and consumer attitudes. Actual changes in these variables often differ from the forecast assumptions, thereby contributing to inaccurate forecasts. Recognizing these risks to the forecast, Data Resources prepares alternatives to its "Control" forecast, the scenario DRI considers most likely to occur. DRI's April 1985 Control forecast of the the U.S. economy is the basis for the Idaho economic forecast featured in this publication.

Alternative Idaho forecasts were prepared using two national forecasts that differ from the Control. Major assumptions and results of these scenarios are described below. The table on the next page contrasts the effects of the two scenarios with those of the Control forecast. Notable risks to the April U.S. forecast include further relaxing of monetary policy, weakness in the dollar's international exchange rate, and significant federal deficit reduction measures. At this point it is useful to note that since the publication of the April forecast, many major banks have lowered their prime lending rates to corporate customers to 10 percent.

WEAK 1985

DRI assigned a subjective probability of 20% to this scenario (as opposed to a 50% likelihood for the Control outlook). Basic characteristics of this downside forecast include a loss of consumer and investor confidence in the economy, continued rising import levels, and falling aggregate demand. Strong imports lead to lower price increases for domestic producers and thus reduce the growth rate in business profits. The loss of confidence in the economy forces the unemployment rate to remain well above 7.5% in the last half of 1985 and all of 1986. On the upside, the slower economy induces the Federal Reserve to continue its accommodative policy stance. Looser monetary policy combines with a $55 billion deficit reduction package to permit substantially lower interest rates to prevail in the credit markets. Overall spending in the economy is bolstered by the decline in interest rates and leads to real output gains of 4.3% in 1986. A key sector affected by this alternative is housing, where starts rise to 1.836 million in 1986 as compared to falling to 1.717 million over the same period in the Control.

In Idaho, the effects of a weak economy in 1985 are more subtle than one might initially expect. While non-agricultural employment increases by only 0.1% in 1985 under the sequence of events depicted by DRI in this framework, growth in 1986 exceeds that projected in the

CONTROL AND ALTERNATIVE FORECASTS

Annual Percent Change in Real Terms

Idaho Economic Model — U. S. Forecast - Data Resources, Inc.

Concept	CONTROL 1984	CONTROL 1985	CONTROL 1986	WEAK 1985 1984	WEAK 1985 1985	WEAK 1985 1986	OPTIMISTIC 1984	OPTIMISTIC 1985	OPTIMISTIC 1986
U.S. Population	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Idaho Population	1.4	2.0	1.9	1.4	1.8	2.0	1.4	2.0	2.0
U.S. Housing Starts	3.8	0.1	-2.9	3.8	1.1	2.8	3.8	2.3	10.4
Idaho Housing Starts	18.6	-13.4	9.0	18.6	-7.7	24.3	18.6	-1.0	43.6
Real GNP	6.8	3.2	2.3	6.8	0.6	4.3	6.8	3.6	4.0
U.S. Personal Income	9.8	6.7	6.4	9.8	5.8	5.8	9.8	6.7	6.4
Idaho Personal Income	7.4	6.1	5.9	7.4	2.5	2.4	7.4	6.9	6.2
U.S. Per Capita Income	8.8	5.7	5.4	8.8	4.8	4.8	8.8	5.7	5.4
Idaho Per Capita Income	6.0	4.0	3.9	6.0	0.7	0.5	6.0	3.9	3.2
U.S. Non-Farm Prop. Income	13.3	4.3	0.2	13.3	2.8	-0.5	13.3	4.3	0.2
Idaho Non-Farm Prop. Income	15.1	4.6	0.9	15.1	2.9	0.3	15.1	4.6	0.9
U.S. Property Income	10.1	5.4	2.1	10.1	5.7	4.7	10.1	5.4	2.1
Idaho Property Income	12.3	7.8	7.0	12.3	4.1	2.8	12.3	7.9	4.0
U.S. Wage & Salary Payments	5.4	3.7	4.2	5.4	2.3	2.4	5.4	3.7	4.2
Idaho Wage Payments	6.6	5.3	6.0	6.6	1.7	2.9	6.6	5.5	7.0
U.S. Average Annual Wage	0.9	0.9	1.6	0.9	0.0	0.8	0.9	0.6	1.6
Idaho Avg. Annual Wage	5.9	4.9	4.2	5.9	1.7	0.9	5.9	4.9	4.2
Consumer Price Index	4.3	3.5	3.8	4.3	3.3	3.1	4.3	3.2	3.4
Personal Consumption Deflator	3.2	3.1	3.5	3.2	3.0	2.9	3.2	2.9	3.1
Implicit GNP Deflator	3.8	3.8	3.4	3.8	3.4	2.9	3.8	3.2	2.7
U.S. Non-Ag. Employment	4.5	3.1	2.5	4.5	2.3	1.6	4.5	3.1	2.5
Idaho Non-Ag. Employment	2.3	0.4	1.8	2.3	0.1	2.0	2.3	0.6	2.8
U.S. Manufacturing Employment	5.9	1.2	2.5	5.9	-0.5	-0.4	5.9	1.2	2.5
Idaho Mfg. Employment	7.8	-2.4	1.6	7.8	-2.8	1.7	7.8	-2.0	3.5
Idaho Durable Manufacturing	7.6	-4.9	5.4	7.6	-6.1	2.3	7.6	0.9	5.4
Idaho Lumber & Wood	2.1	-6.6	-0.4	2.1	-6.5	0.9	2.1	2.1	4.6
Idaho Non-Durables	8.0	0.9	1.7	8.0	0.6	1.2	8.0	0.9	1.7
Idaho Food Processing	2.7	-0.2	1.3	2.7	-0.4	0.5	2.7	-0.2	1.9
Idaho Mining	-1.7	-0.8	2.1	-1.7	-3.7	-0.5	-1.7	-0.1	0.5
U.S. Construction Employment	9.5	5.8	5.0	9.5	5.0	1.5	9.5	5.8	5.0
Idaho Construction	-2.0	-0.6	-0.5	-2.0	-0.2	2.7	-2.0	0.5	5.2
Idaho Domestic Employment	1.7	1.2	2.5	1.7	0.8	2.1	1.7	1.3	2.6

Control. Construction employment does fare better as local housing starts respond vigorously to lower mortgage rates. Domestic employment in the state is hurt, however, by the adverse conditions present in the national economy.

OPTIMISTIC

Low inflation rates and reduced levels of deficit spending combine with less restrictive monetary policy in the optimistic forecast presented by DRI. These factors serve to lower interest rates which help foster expansion in the economy. As interest rates drop, the dollar depreciates somewhat in foreign exchange markets. This allows U.S. manufacturers to rebound against international competitors. In terms of broad aggregates, real GNP growth averages 3.8% over 1985 and 1986 while inflation drops to 3.3%. Other contributing factors to the lower rate of inflation include rapid output gains caused by increased productivity, moderate wage increases, lower oil prices, and no enactment of new protectionist legislation. DRI attaches a 10% subjective probability to the assumptions made in the optimistic scenario.

Strong economic activity and lower interest rates help Idaho's construction and wood products employment in this scenario. This is due to robust housing development in Idaho and the nation as a whole. Total employment gains are limited, though, as the state continues to face difficulties in its basic sectors. It appears on the basis of this analysis that small departures from the events depicted in the Control forecast will do little to change the state's slow growth pattern.

HIGHLIGHTS FROM THE GOVERNOR'S 1984 ECONOMIC SYMPOSIUM

Thomas M. Fullerton, Jr.

Economists, business people, and journalists convened in Boise on November 13-14, 1984 for the fifth annual Governor's Symposium on the Idaho Economy. Outlooks for the national and state economies were presented along with analyses of Idaho's competitive position in the world economy and the U.S. domestic markets. Special topics included on the agenda due to their importance to the state covered agricultural policy and high technology. The problems Idaho will face in providing adequate social services were also discussed in light of the unique demographic forces at work in the state. A synopsis of the presentations and discussions given by the participants is presented in this article.

National Economic Outlook

Donald Straszheim, Vice President and chief domestic economist for Wharton Econometric Forecasting Associates, gave the keynote address to the conference. The major themes of Dr. Straszheim's paper were solid economic performance in the short run with growing budget and trade deficits causing problems in the long run. For 1985, he projected low inflation, steady unemployment, and increased business profits as factors maintaining continued business expansion. While predicting that high interest rates would cause housing starts to decline from their 1984 levels, Straszheim felt that much of this retrenchment would occur in multiple unit structures which are less lumber intensive than single units. Non-residential fixed investment on the other hand should continue to grow as businesses have completed most pollution abatement spending required on older structures, profits have risen, and accelerated depreciation incentives are still present in the tax code. The strong dollar's effect on imported good prices, oversupply in the agricultural commodity and oil markets, and low wage rate increases will continue to hold prices in check in 1985.

Looking beyond 1985, serious problems were predicted to confront the economy in the form of international payments deficits and excessive government spending at the federal level. Greater trade imbalances will hurt the economy in several ways. One obvious way is that the U.S. is quickly becoming a debtor nation and will face larger interest and principal payments causing a leakage from national income each year. Another risk is that Congress will enact protectionist legislation that will serve to hamper the functioning of the economy and raise the cost of imports. Though the dollar is very strong in exchange markets, Straszheim noted that there are markets in which U.S. industries are not cost competitive on the production side. These industries will have to meet the competition from abroad in terms of price and product quality.

With respect to the deficit spending by the federal government, Straszheim projected further widening of the gap between revenues and expenditures. Short political job tenure will insure that no effective spending reduction or base broadening tax reform be enacted. Additionally, both parties want much increased spending (4 to 7% in real terms) in the area of national defense and most entitlement programs having rates of spending growth built into them. The Wharton economist went on to say that there is very little cost saving which could take place in the federal government itself. Interest payments will increasingly sap government revenues as the national debt balloons. Public sector spending habits of this nature will gradually change the composition of the economy, hurting the trade and housing sectors most noticeably. Dr. Straszheim concluded this portion of his talk by stating that current government spending patterns will paralyze fiscal spending as vehicle of counter cyclical economic policy in the next recession.

A LOOK FORWARD FOR IDAHO

Former U.S. Secretary of the Interior and former Governor of Idaho, Cecil D. Andrus presented a view of the state's economic prospects in light of the macroeconomic forces currently at work. Governor Andrus argued that more important then the small size of the Idaho economy relative to that of the nation was the state's dependence on resource based industries. Because our three most important industries, agriculture, mining, and timber, are so adversely affected by the conditions depicted by Straszheim, Andrus felt that Idaho would continue to struggle over the next few years.

The former governor did not feel that the state was without recourse however. He advocated two changes in Idaho's economic infrastructure and legislative reforms in two institutional areas as well. Improved transportation facilities and education would greatly help the state in two vital areas. Idaho has a hard working labor force; improving public education would increase productivity and serve to continue attracting firms to the state.

In the area of state and local government, Governor Andrus spoke in favor of tax reform at the state level and additional autonomy at the local level. Idaho's tax structure was described as too narrow. By broadening the tax base, rates could be lowered and the system would be more equitable. Municipal governments should be granted taxing authority subject to voter approval. This option would allow the local authorities to improve their economic and social infrastructures as they perceived the needs to exist, something Andrus claimed municipal officials could accomplish more efficiently then Boise legislators.

In all, the discussion provided an excellent backdrop to the analysis of conditions at the national level. While Idaho can expect its basic economic activities to be confronted by serious problems, the state can take measures to improve its institutional frameworks and basic infrastructure according to Governor Andrus. As a final observation on

economic development in our state, the former governor noted that considerations related to location, transportation facilities, and quality of education would influence corporate relocation and expansion decisions more than anything else.

IDAHO'S FOREIGN TRADE

The first speaker to address the symposium concerning foreign trade was Janet Lenz from the U.S. Department of Commerce. Ms. Lenz gave the audience an overview of the important role international exports play in Idaho's economy. Of the more than 54,000 manufacturing jobs in the state, approximately one out of nine are due to exports. While nonelectric machinery and lumber products account for close to 50 percent of these jobs, trade opportunities exist for companies of all sizes across many industries in Idaho. In order to more fully develop this potential, more information dissemination is needed at the buyer and producer levels. This can be provided in great measure by state supported export education and assistance programs designed to familiarize Idahoans with trade practices, regulations, and methods.

James R. Jones, Professor of Agricultural Economics at the University of Idaho, assessed the prospects for agricultural trade in 1985. Dr. Jones perceived the major impediments to increasing U.S. agricultural exports as being the strong dollar and weak economic growth abroad. The value of the dollar may begin to decline as the current account trade balance worsens. Rapid expansion in developing countries is unlikely, but their imports of basic foodstuffs will increase as long as their exports continue to improve their debt servicing abilities. Noting that the high value of the dollar hurts domestic producers in markets and abroad, and that recoveries abroad haven't been as robust as that of the U.S., Jones warned that protectionist legislation could arise in Congress. These type of measures would only hamper agricultural exports due to retaliatory actions from abroad, though. On a more positive note for Idaho farmers, Dr. Jones said that the Pacific Rim countries (South Korea, Japan, Taiwan, Hong Kong, Singapore) have replaced the European Economic Community as the largest market area for U.S. farm goods. This is important to the state's agricultural sector as Idaho enjoys a physical proximaty to the Pacific sea lanes.

C.L. (Butch) Otter, President of Simplot International, agreed with Jones' contention that continued growth in less developed countries (LDC's) is needed. International exports provided his company with a new venue for sales and the bulk of its future foreign trade expansion will occur in the third world. Mr. Otter expressed concern over the fact that 80% of all goods exported from the U.S. must utilize American ships. These ships charge up to four times the market rate charged by other nations and quite often cannot even use the small dock facilities of LDC's due to their large sizes. Mr. Otter also stated that predatory trading practices of foreign governments hamper U.S. companies abroad in addition to artificial trade barriers.

Phil Giffin, Export Sales Representative, Potlatch Corporation, concurred with Mr. Otter's statement concerning growth potential for American companies abroad. Potlatch has greatly increased its exports of milk cartons to Japan in recent months. While acknowledging the problems caused by an overvalued dollar, Mr. Giffin also pointed out that artificial barriers to trade may be even more important. Counter trade requirements of less developed countries are particulary cumbersome. This forced Potlatch to withdraw from marketing its products in Mexico in early 1984. In closing, Mr. Giffin noted that in addition to a good work force, Idaho softwood fiber lumber is ideal for manufacturing bleached paper board. Additional sales abroad could lead to greater activity at Potlatch's Idaho operations.

AGRICULTURAL POLICY DIRECTIONS

Richard L. Gardner, Economist, Division of Financial Management, State of Idaho, began the session on Agricultural Policy with a review of the current status of the farm economy in the U.S. Dr. Gardner first delineated several factors which separate agriculture from other commercial enterprises. The primary reason for this differentiation is that agriculture relies on biological processes which are highly affected by the physical environment and require production decisions to be made far in advance of the actual marketing of any goods. A secondary reason is that land requirements make farming an expensive proposition, in addition to being highly competitive and risky.

Commodity programs today closely resemble those set forth in the Agricultural Adjustment Act of 1933. Principal goals of the depression-era legislation included reasonably priced and adequate food supplies, and equalization of farm and non-farm incomes. In the ensuing 50 years, agriculture has become more capital intensive and highly integrated to the national and international macroeconomies. As a result, credit conditions directly affect many farm operations, especially those with $40,000 to $200,000 in annual sales. Also, production has exceeded domestic market requirements to the extent that prices should remain low for several years to come and international demand is to volatile to count on for much relief. Gardner concluded his talk by stating that macroeconomic conditions were hurting farmers and that future farm bills should strive to help the family farms recover financial strength in order to better compete.

David J. Walker, Professor of Agricultural Economics at the University of Idaho, discussed policy options of the 1985 farm bill. Dr. Walker agreed with Gardner's assertion that policy implementation and analysis is complicated by market place linkages. The underlying theme behind the proposed revisions is to "integrate agricultural commodity programs with general economic policy, with soil conservation policy, and with foreign trade policy." As agriculture is Idaho's largest industry, Walker said that the state economy could be noticeably affected by any policy changes.

With respect to general economic policy, the farm bill can be expected

to move toward less intervention in commodity markets and to trim costs for the purpose of balancing the federal budget. Initiatives in the area of soil conservation will concentrate on long term acreage retirement of highly erodible lands with appropriate financial incentives. The emphasis will be on controlling soil loss at low costs. One innovation in the area of commodity credit loans is the possibility of flexible loan rates inversely indexed to the exchange value of the dollar. Because fixed rates create floors for the U.S. prices of those commodities, high dollar exchange rates price U.S. farmers out of international markets. This would not occur with flexible loan rates since rising dollar values would lower commodity loan interest rates simultaneously.

Walker noted that whether or not the new farm bill represents a significant departure from past legislation, there are actions that Idaho state government can take independent of the federal government. These include providing adequate funding for agricultural research and extension, providing temporary assistance to financially stressed farmers, promoting Idaho agricultural exports, and supporting state conservation programs. In essence, the state should not rely on federally mandated legislation to determine the future of our most important industry.

Richard C. Max, Statistician-in-Charge, Idaho Crop and Livestock Reporting Service, also argued that Idaho's agriculture will have to become more export oriented. Efforts at the state level will gain in importance as five (winter wheat, spring wheat, barley, sugar beets, and dairy products) of the states nine most important commodities will be affected by policy changes. Of the remaining crops, potatoes already face transportation cost problems in competing against Wisconsin and Michigan. Max postulated that because Idaho was not an important state vis a vis total acreage affected by national policy, programs designed specifically to assist farmers here will have to be drawn up within the state.

HIGH TECHNOLOGY IN IDAHO

That economic development is often impossible to foresee is illustrated in a classic manner by the rise of the computer industry in Idaho. Due in large part to entrepreneurial talent native to the state, this industry's employment growth rate consistently outpaced that of the region as a whole during the early 1980's. Tom Hackett, Regional Economist, Bonneville Power Administration, projected that high technology could account for 1 of every 25 new jobs created in Idaho over the next decade. Hackett cautioned against too much reliance on this figure for planning purposes because the industry faces stiff competition from abroad and it is difficult to forecast the path of such a small number of firms (5). Still, the presence of non-union labor and low priced land could serve to attract more companies to build electronic production facilities here.

Linda Kerl, Employee Relations Director, Zilog, elaborated on the

advantages and drawbacks for high tech firms in Idaho. Benefits associated with operating in the Treasure Valley include: proximity to a major airport, proximity to a major highway system for receiving raw materials via trucking, a stable and hard working labor force, uninterrupted electric power, low power costs, water and sewage systems availability, helpful city officials, reasonable housing costs, and an attractive physical environment. Three drawbacks associated with locating in Idaho were mentioned, too: lack of electrical engineering programs at Idaho universities, lack of skilled semiconductor personnel, and a low number of similar firms.

Another source of jobs related to advanced technology comes from the public sector in 6 counties surrounding Idaho Falls. Cornelius Hofman and Joseph Walker, Professors of Economics and Business at Idaho State University, spoke to the symposium about the economic contributions of the Idaho National Engineering Laboratory to the state. As a base employer, INEL provides jobs to many people in Idaho, but by bringing money into the 6 county area, additional jobs are supported indirectly. Data from 1983 indicated that in addition to directly providing over 10,000 jobs, the presence of INEL supported an additional 24,000 jobs in eastern Idaho. When asked if raising state and/or local taxes would cause the operations to be curtailed, Dr. Hofman responded that this would be unlikely because better services would result and the taxes are deductible from federal taxation.

IDAHO'S COMPETITIVE STANCE

Jack Peterson, Executive Director and Chief Economist, Idaho Mining Asssoication, echoed Governor Andrus's comments concerning the economic adversity's faced by the state's three most basic industries. Peterson advocated increased research and extension efforts for crop production and irrigation. Ongoing research should also be supported in the basic materials science since offshore production costs are low. Richard Slaughter, President, RSA Systems, and former Chief Economist for the Governor, supported the concept of research in those areas but also wanted more technical degrees to be offered by Idaho universities. Slaughter argued against devising protectionist trade regulations for domestic industries. Rather than encourage exports, they would have the effect of legislating the U.S. into high cost producer positions vulnerable to business cycle fluctuations.

Catherine Hofman, Professor of Economics at the University of Idaho, went one step further than Slaughter with respect to government intervention in the markets. Hofman blamed Idaho's timber market share losses on federal management policies, claiming that supply response to changes in quantity demanded were greatly impeded by national forest land management regulations. She suggested that publicly owned resources would be better allocated by the private marketplace.

The basic tone of this session implied that the best prescription for the Idaho economy vis a vis other regions would be to let it respond to competition on its own with secondary support provided by the state.

This means less government market intervention but more academic research support. Dr. Slaughter also spoke in favor of a broader based, more equitable tax structure. He noted that by spreading the tax burden among all sectors of the economy, the dynamic responsiveness of Idaho industries to competition from elsewhere would be enhanced.

DEMOGRAPHICS AND SOCIAL SERVICES

Chuck Skoro, Chairman, Department of Economics, Boise State University, presented research results from a paper he co-authored with John Church, an economist with Idaho Power Company. High birth rates in Idaho give it a distribution of population among age groups that is weighted more heavily toward younger cohorts. This is typical of rural areas in the world, but this will moderate into a more uniform distribution over the next 15 years. Changing demographic patterns will have several noticeable effects on Idaho. Greater percentages of the population will demand work as the proportion of working age people rises. Given this, financing state services should become easier as per capita tax revenues will grow without raising tax rates. It should be stressed that air pollution may become worse as traffic increases. Also important to note is that improved city road systems will be necessary to support greater employment activity.

With respect to health care, Skoro projected that less hospitalization will be required for the state as a whole due to the increased ratio of working aged people (25-64 years) to total population. More geriatric facilities will likely be needed due to the greater number of older residents here. Rose Bowman, Director of the Idaho Department of Health & Welfare, agreed with this assertion but noted that population growth in the state's rural areas will require additional facilities in the near future. Bowman argued that health maintenance organizations and health clinics would deliver this care most efficiently to those areas.

Lee Norman, Professor of Economics, Idaho State University, also spoke to the shift of the population age groups toward the higher ranges. This is resulting primarily from the aging of the baby boom generation (those born between 1945 and 1965). Dr. Norman said that the shift in age patterns will not increase the dependency ratio in the U.S. (the number of people younger than 18 plus the number of people over 65 divided by the population aged 18 to 64). What will change is the need to shift money from intra-household transfers to inter-household transfers as the number of young people in the country decline relative to the number of elderly people. If current projections are correct, it appears additional caring from the elderly will be offset by the decreasing burden associated with the young.

The final presentation of the two day symposium was delivered by Charles D. McQuillen, Executive Director of the State Board of Education. Dr. McQuillen discussed an area of potential gain for Idaho public libraries relative to similar institutions across the nation. Computer networks linking libraries throughout the U.S. will greatly

improve information access for all areas of the country. This is especially attractive to Idaho because it could provide state research organizaitons with a low cost means of increasing their productivity and level of information dissemination.

CONCLUSION

The symposium provided the audience with wide ranging and insightful analyses of the economy and demography of Idaho. While the business outlook appears less than rosy in the short term, there are areas in which the state can improve conditions. It is interesting to note that none of the participants felt that local taxes would deter business expansion in or relocation to Idaho. As Linda Kerl of Zilog responded to one question, corporate citizens are not averse to paying additional taxes in the community or state. These monies are used to improve education, and transportation and other public goods necessary to any locale. Upgrading these services and structures benefits companies by providing them with better roads, a more productive workforce, etc. Along these lines it would appear that the state can provide additional services, even if higher taxes are needed, without discouraging business activity in Idaho.

FORECAST DETAIL

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Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture and the Bureau of Economic Analysis.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1984 - 1987

Idaho Economic Model

Spring 1985

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Third Quarter of 1984
Farm Income Data for 1984 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3.0	3.2
NATIONAL(MILLIONS)	205.1	207.7	209.9	211.9	213.9	216.0	218.0	220.2	222.6
%CH	1.2	1.3	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.7	0.9	-1.3	5.1	4.1	4.0	6.8	8.6	6.0
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3 304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.4	4.2	-0.4	2.9	-0.8	-0.3	1.7	1.9	0.6
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	NA	806.8	-26.6	-19.8	47.5	-17.3	2.8	-0.5	-6.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.725	7.441	7.249	7.003	7.335	8.500	10.397	13.724	10.610
%CH	NA	99.8	-2.6	-3.4	4.7	15.9	22.3	32.0	-22.7
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.5	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	NA	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	70.969	72.597	74.725	76.974	78.601	79.526	80.587	81.992	83.640
%CH	1.9	2.3	2.9	3.0	2.1	1.2	1.3	1.7	2.0

FORECAST OF THE IDAHO ECONOMY
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Idaho Economic Model

Spring 1985

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Third Quarter of 1984
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DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
POPULATION									
IDAHO(THOUSANDS)	933.0	947.2	962.4	974.9	987.6	1,001.4	1,021.3	1,041.1	1,059.2
%CH	2.4	1.5	1.6	1.3	1.3	1.4	2.0	1.9	1.7
NATIONAL(MILLIONS)	225.1	227.7	230.0	232.3	234.5	236.7	238.9	241.1	243.4
%CH	1.1	1.2	1.0	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.919	20.140	19.488	19.581	18.742	20.225	20.904	21.173	21.402
%CH	2.9	1.1	-3.2	0.5	-4.3	7.9	3.4	1.3	1.1
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,736.0	3,742.0	3,788.0	3,826.0	3,855.0	3,873.0
%CH	2.4	4.8	5.4	0.1	0.2	1.2	1.0	0.8	0.5
DEATHS									
IDAHO(THOUSANDS)	6.386	6.753	6.902	6.924	7.204	6.952	7.213	7.316	7.401
%CH	-1.6	5.7	2.2	0.3	4.0	-3.5	3.8	1.4	1.2
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	1,996.0	2,013.0	2,034.0	2,056.0	2,078.0	2,100.0
%CH	-2.8	3.4	6.4	-4.0	0.9	1.0	1.1	1.1	1.1
MIGRATION									
IDAHO(THOUSANDS)	5.766	0.081	2.066	-0.456	1.186	3.545	5.915	5.442	3.615
%CH	-58.5	-98.6	2,461.5	NM	NM	199.0	66.9	-8.0	-33.6
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	8.667	5.421	3.175	2.344	4.174	4.948	4.288	4.673	4.994
%CH	-18.3	-37.5	-41.4	-26.2	78.0	18.6	-13.4	9.0	6.9
NATIONAL(MILLIONS)	1.717	1.300	1.096	1.057	1.703	1.766	1.806	1.993	2.086
%CH	-14.2	-24.3	-15.7	-3.6	61.0	3.8	2.3	10.4	4.6
HOUSING STOCK									
IDAHO(THOUSANDS)	329.0	337.8	342.8	344.9	347.5	351.5	355.7	359.2	363.4
%CH	3.9	2.7	1.5	0.6	0.8	1.2	1.2	1.0	1.2
NATIONAL(MILLIONS)	85.218	86.455	87.568	88.456	89.596	91.106	92.559	94.180	95.956
%CH	1.9	1.5	1.3	1.0	1.3	1.7	1.6	1.8	1.9

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.2	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,219.3
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.6
IDAHO NON-FARM (MILLIONS)	2,176.8	2,409.7	2,716.3	3,101.3	3,552.2	4,044.3	4,666.5	5,251.5	5,923.8
%CH	NA	10.7	12.7	14.2	14.5	13.9	15.4	12.5	12.8
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.2	1,168.6	1,265.0	1,391.3	1,540.5	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,173.3
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.1
IDAHO NON-FARM (MILLIONS)	2,353.1	2,498.0	2,716.7	2,932.6	3,051.1	3,228.9	3,543.3	3,769.2	3,975.0
%CH	NA	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.5
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.3	1,003.7	1,010.0	1,056.4	1,105.7	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.3	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,826.8
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	12.1
NATIONAL	3,955.5	4,182.1	4,532.5	5,026.6	5,464.5	5,857.1	6,381.0	6,994.6	7,784.2
%CH	6.2	5.7	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,581.0
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	4.8
NATIONAL	4,276.0	4,335.3	4,533.3	4,753.3	4,693.6	4,676.3	4,845.1	5,020.3	5,223.4
%CH	1.5	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.0
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,371.6	7,809.5	8,411.8	9,290.2	10,046.0	10,747.9	11,240.6
%CH	NA	3.7	4.7	5.9	7.7	10.4	8.1	7.0	4.6
NATIONAL	7,741.3	8,158.5	8,622.5	9,151.7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6.1	6.9	7.1	7.0	6.3	7.0

OUTPUT, INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	2,417.8	2,631.7	2,957.8	3,069.2	3,304.8	3,662.8	3,916.2	4,182.7	4,538.7
%CH	11.7	8.8	12.4	3.8	7.7	10.8	6.9	6.8	8.5
1972 DOLLARS	1,479.4	1,475.0	1,512.2	1,480.0	1,534.7	1,639.3	1,698.9	1,766.6	1,845.9
%CH	2.8	-0.3	2.5	-2.1	3.7	6.8	3.6	4.0	4.5
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	6,887.8	7,677.8	8,625.8	8,804.5	9,449.0	10,145.6	10,759.7	11,396.4	12,205.7
%CH	10.7	11.5	12.3	2.1	7.3	7.4	6.1	5.9	7.1
IDAHO NON-FARM (MILLIONS)	6,641.0	7,310.3	8,180.5	8,575.8	9,142.0	9,899.5	10,492.3	11,132.4	11,959.8
%CH	12.1	10.1	11.9	4.8	6.6	8.3	6.0	6.1	7.4
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,429.4	2,584.6	2,744.2	3,012.1	3,212.6	3,416.6	3,665.6
%CH	12.6	11.0	12.2	6.4	6.2	9.8	6.7	6.4	7.3
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,239.9	4,289.2	4,434.3	4,273.0	4,424.2	4,603.8	4,745.1	4,876.2	5,041.6
%CH	1.6	1.2	3.4	-3.6	3.5	4.1	3.1	2.8	3.4
IDAHO NON-FARM (MILLIONS)	4,088.0	4,083.9	4,205.4	4,162.0	4,280.5	4,492.1	4,627.2	4,763.3	4,940.0
%CH	2.8	-0.1	3.0	-1.0	2.8	4.9	3.0	2.9	3.7
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,248.9	1,254.4	1,284.9	1,366.8	1,416.8	1,461.9	1,514.1
%CH	3.3	0.7	3.2	0.4	2.4	6.4	3.7	3.2	3.6
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	7,382.4	8,105.7	8,962.7	9,031.2	9,568.0	10,131.7	10,535.2	10,947.0	11,523.2
%CH	8.1	9.8	10.6	0.8	5.9	5.9	4.0	3.9	5.3
NATIONAL	8,669.8	9,507.9	10,561.8	11,125.7	11,702.7	12,725.8	13,446.7	14,168.7	15,062.2
%CH	11.4	9.7	11.1	5.3	5.2	8.7	5.7	5.4	6.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,544.4	4,528.3	4,607.5	4,383.0	4,479.9	4,597.5	4,646.1	4,683.9	4,759.7
%CH	-0.8	-0.4	1.7	-4.9	2.2	2.6	1.1	0.8	1.6
NATIONAL	5,336.9	5,311.7	5,429.6	5,399.5	5,479.4	5,774.6	5,930.1	6,062.4	6,221.5
%CH	2.2	-0.5	2.2	-0.6	1.5	5.4	2.7	2.2	2.6
AVERAGE ANNUAL WAGE									
IDAHO	12,251.7	13,378.5	14,653.3	15,536.1	16,226.4	16,902.1	17,733.2	18,477.1	19,447.3
%CH	9.0	9.2	9.5	6.0	4.4	4.2	4.9	4.2	5.3
NATIONAL	13,778.4	15,005.0	16,379.6	17,514.7	18,409.7	19,162.7	19,838.5	20,779.9	21,841.5
%CH	8.0	8.9	9.2	6.9	5.1	4.1	3.5	4.7	5.1

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,724.5
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	12.7
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	136.7	86.8	125.6	199.0	426.2	289.3	144.8	25.1	61.8
%CH	NA	-36.5	44.6	58.5	114.1	-32.1	-49.9	-82.7	146.5
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	462.0
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	21.3
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	881.0
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.8
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.8	325.3
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	15.9
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378.3	456.8	565.5	642.8	696.8	746.3
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	39.7
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	12.8

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,140.3	4,416.8	4,804.3	4,851.3	5,157.5	5,496.8	5,787.7	6,137.4	6,575.3
%CH	11.2	6.7	8.8	1.0	6.3	6.6	5.3	6.0	7.1
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.1	1,568.7	1,659.2	1,804.0	1,925.1	2,067.4	2,233.3
%CH	11.9	9.6	10.1	5.1	5.8	8.7	6.7	7.4	8.0
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	6.2	21.2	126.8	65.5	-92.5	18.0	267.1	263.6	245.6
%CH	-89.9	240.1	499.3	-48.4	NM	NM	1,387.8	-1.3	-6.8
NATIONAL(BILLIONS)	31.9	21.8	31.4	21.8	13.8	28.2	24.3	23.8	24.1
%CH	21.4	-31.7	44.3	-30.6	-37.0	104.7	-13.8	-2.1	1.4
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	492.5	472.5	491.0	458.0	541.5	643.3	689.8	711.4	750.2
%CH	6.6	-4.1	3.9	-6.7	18.2	18.8	7.2	3.1	5.5
NATIONAL(BILLIONS)	100.2	95.6	93.7	89.2	108.0	126.2	135.5	139.9	145.5
%CH	8.6	-4.5	-2.1	-4.7	21.0	16.9	7.4	3.3	3.9
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,051.0	1,282.3	1,602.8	1,791.0	1,853.5	2,080.6	2,243.7	2,400.6	2,603.8
%CH	19.3	22.0	25.0	11.7	3.5	12.3	7.8	7.0	8.5
NATIONAL(BILLIONS)	299.3	356.0	440.6	487.3	507.5	576.8	625.4	658.1	699.3
%CH	18.3	19.0	23.8	10.6	4.2	13.6	8.4	5.2	6.3
OTHER LABOR INCOME									
IDAHO(MILLIONS)	353.5	375.2	419.0	451.0	512.5	567.2	605.4	656.4	720.3
%CH	8.7	6.2	11.7	7.6	13.6	10.7	6.7	8.4	9.7
NATIONAL(BILLIONS)	114.9	128.0	140.0	155.6	173.1	195.6	212.7	234.6	261.5
%CH	12.1	11.4	9.3	11.1	11.3	13.0	8.8	10.3	11.5
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	857.0	1,028.5	1,178.5	1,345.8	1,431.2	1,498.7	1,593.7	1,688.5	1,805.2
%CH	14.8	20.0	14.6	14.2	6.4	4.7	6.3	5.9	6.9
NATIONAL(BILLIONS)	235.8	280.7	318.8	355.6	382.3	391.0	415.6	431.2	452.1
%CH	11.8	19.0	13.6	11.6	7.5	2.3	6.3	3.7	4.8
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	293.2	314.2	369.5	379.5	409.0	444.2	490.9	528.0	568.2
%CH	15.0	7.2	17.6	2.7	7.8	8.6	10.5	7.6	7.6
NATIONAL(BILLIONS)	81.1	88.7	104.5	111.3	119.6	132.5	149.1	162.7	176.6
%CH	16.2	9.3	17.8	6.6	7.5	10.8	12.5	9.1	8.5
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	40.0	49.3	54.5	58.3	54.8	57.0	63.1	66.5	73.4
%CH	0.6	23.1	10.7	6.9	-6.0	4.0	10.8	5.4	10.4

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,346.2	251,554.1	266,739.3	272,894.1	290,961.7	307,409.2	331,344.4
%CH	NA	4.5	8.8	6.4	6.0	2.3	6.6	5.7	7.8
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,577.9	46,885.6	47,982.8	47,732.7	52,006.1	54,073.6	58,109.4
%CH	NA	2.2	5.7	7.6	2.3	-0.5	9.0	4.0	7.5
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,309.7	25,428.6	25,453.6	24,623.7	27,988.0	29,469.2	32,405.9
%CH	NA	6.0	7.9	9.1	0.1	-3.3	13.7	5.3	10.0
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,427.6	17,411.2	16,801.0	15,593.6	16,927.8	17,818.0	18,964.6
%CH	NA	6.3	20.7	6.0	-3.5	-7.2	8.6	5.3	6.4
NATIONAL(THOUSANDS)	646.0	668.7	725.4	759.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	NA	NA	2,420.3	2,683.6	3,078.6	2,766.0	2,833.5	3,245.0	3,782.0
%CH	NA	NA	NA	10.9	14.7	-10.2	2.4	14.5	16.5
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.8	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	NA	NA	1,580.1	2,156.4	2,565.6	3,031.4	4,008.8	4,648.8	5,634.0
%CH	NA	NA	NA	36.5	19.0	18.2	32.2	16.0	21.2
NATIONAL(THOUSANDS)	3,854.5	3,559.2	3,702.7	4,058.2	4,176.5	3,758.8	3,840.2	4,053.7	4,332.9
%CH	-3.6	-7.7	4.0	9.6	2.9	-10.0	2.2	5.6	6.9
OTHER DURABLES									
IDAHO	NA	NA	2,881.6	3,177.4	3,008.4	3,232.7	4,217.9	3,757.4	4,025.3
%CH	NA	NA	NA	10.3	-5.3	7.5	30.5	-10.9	7.1
NATIONAL(THOUSANDS)	4,507.1	4,282.7	4,396.3	4,706.8	4,691.2	4,224.4	4,397.9	4,572.0	4,817.9
%CH	-8.0	-5.0	2.7	7.1	-0.3	-9.9	4.1	4.0	5.4

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL NON-AG EMPLOYMENT									
IDAHO	337,933.5	330,136.8	327,860.5	312,256.4	317,845.4	325,215.9	326,376.2	332,162.1	338,110.1
%CH	2.0	-2.3	-0.7	-4.8	1.8	2.3	0.4	1.8	1.8
NATIONAL(THOUSANDS)	89,823.8	90,416.3	91,157.4	89,566.3	90,127.8	94,140.0	97,038.4	99,489.9	102,248.2
%CH	3.6	0.7	0.8	-1.7	0.6	4.5	3.1	2.5	2.8
MANUFACTURING									
IDAHO	58,337.9	53,359.1	52,722.3	47,813.6	50,246.8	54,170.1	52,884.5	53,722.7	55,326.4
%CH	0.4	-8.5	-1.2	-9.3	5.1	7.8	-2.4	1.6	3.0
NATIONAL(THOUSANDS)	21,043.6	20,287.6	20,170.7	18,780.6	18,496.2	19,588.7	19,823.2	20,316.2	21,002.6
%CH	2.6	-3.6	-0.6	-6.9	-1.5	5.9	1.2	2.5	3.4
DURABLE MANUFACTURING									
IDAHO	32,265.8	28,017.3	27,732.0	22,956.0	25,413.3	27,339.1	25,817.6	26,191.6	27,272.6
%CH	-0.4	-13.2	-1.0	-17.2	10.7	7.6	-5.6	1.4	4.1
NATIONAL(THOUSANDS)	12,761.7	12,189.2	12,109.4	11,039.0	10,772.6	11,634.6	11,852.0	12,255.6	12,842.6
%CH	3.9	-4.5	-0.7	-8.8	-2.4	8.0	1.9	3.4	4.8
LUMBER & WOOD PRODUCTS									
IDAHO	18,819.8	15,444.2	15,088.7	12,151.9	13,861.3	14,153.3	13,224.8	13,167.4	13,301.0
%CH	-0.8	-17.9	-2.3	-19.5	14.1	2.1	-6.6	-0.4	1.0
NATIONAL(THOUSANDS)	767.2	691.3	666.4	597.6	656.8	709.5	714.2	751.5	803.0
%CH	1.6	-9.9	-3.6	-10.3	9.9	8.0	0.7	5.2	6.9
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	3,681.8	3,384.3	3,232.9	2,617.4	2,677.7	2,747.0	2,739.0	2,792.2	2,987.9
%CH	-2.6	-8.1	-4.5	-19.0	2.3	2.6	-0.3	1.9	7.0
NATIONAL(THOUSANDS)	2,426.5	2,275.9	2,228.0	2,004.1	1,946.2	2,080.5	2,116.6	2,189.8	2,309.4
%CH	2.3	-6.2	-2.1	-10.1	-2.9	6.9	1.7	3.5	5.5
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,474.7	6,554.1	6,710.9	6,786.8	7,407.8	8,765.4	8,247.3	8,637.1	9,351.8
%CH	14.9	1.2	2.4	1.1	9.2	18.3	-5.9	4.7	8.3
NATIONAL(THOUSANDS)	4,602.2	4,584.6	4,591.8	4,251.3	4,062.0	4,448.3	4,515.9	4,681.6	4,942.1
%CH	6.2	-0.4	0.2	-7.4	-4.5	9.5	1.5	3.7	5.6
OTHER DURABLES									
IDAHO	3,289.5	2,634.7	2,699.5	1,399.9	1,466.5	1,673.4	1,606.5	1,594.9	1,632.0
%CH	-18.3	-19.9	2.5	-48.1	4.8	14.1	-4.0	-0.7	2.3
NATIONAL(THOUSANDS)	4,965.8	4,637.3	4,623.3	4,186.0	4,107.6	4,396.2	4,505.4	4,632.7	4,788.1
%CH	3.1	-6.6	-0.3	-9.5	-1.9	7.0	2.5	2.8	3.4

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,268.2	21,457.0	22,529.1	23,109.0	24,018.1	24,604.4	25,703.5
%CH	NA	-1.6	3.3	5.9	5.0	2.6	3.9	2.4	4.5
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2.0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.1	16,021.6	15,976.3	16,684.2	17,096.0	17,727.7
%CH	NA	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED,CURED, & FROZEN									
IDAHO	NA	NA	9,429.5	9,500.0	10,018.0	10,278.2	10,817.4	11,411.9	11,567.2
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.5	5,698.1	5,866.8	5,684.1	6,160.5
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.1	3,116.3	3,283.2	3,457.9	3,658.8	3,841.8	4,067.0
%CH	NA	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,575.0	1,816.7	1,841.7	2,316.7	2,258.3	2,241.7	2,383.3
%CH	NA	NA	NA	15.3	1.4	25.8	-2.5	-0.7	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,182.9	1,382.7	1,358.2	1,416.8	1,424.9	1,525.4
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	7.1
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,077.8	3,156.9	3,560.5	3,653.6	3,324.8	3,399.1	3,900.5
%CH	NA	-3.7	-9.9	2.6	12.8	2.6	-9.0	2.2	14.8
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,441.7	2,416.7	2,750.0	2,808.3	2,416.7	2,450.0	2,658.3
%CH	NA	NA	NA	-1.0	13.8	2.1	-13.9	1.4	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.1	1,242.1
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-DURABLE MANUFACTURING									
IDAHO	26,072.1	25,341.8	24,990.3	24,857.6	24,833.5	26,831.0	27,067.3	27,531.5	28,054.2
%CH	1.4	-2.8	-1.4	-0.5	-0.1	8.0	0.9	1.7	1.9
NATIONAL(THOUSANDS)	8,281.9	8,098.4	8,061.3	7,741.6	7,723.7	7,954.1	7,971.2	8,060.7	8,160.0
%CH	0.6	-2.2	-0.5	-4.0	-0.2	3.0	0.2	1.1	1.2
FOOD PROCESSING									
IDAHO	17,572.9	17,008.6	16,808.8	16,574.2	16,275.5	16,708.6	16,683.1	16,904.6	17,130.1
%CH	-0.9	-3.2	-1.2	-1.4	-1.8	2.7	-0.2	1.3	1.3
NATIONAL(THOUSANDS)	1,732.7	1,708.2	1,671.6	1,636.1	1,622.1	1,643.1	1,662.9	1,666.9	1,656.8
%CH	0.5	-1.4	-2.1	-2.1	-0.9	1.3	1.2	0.2	-0.6
CANNED,CURED, & FROZEN									
IDAHO	11,541.9	10,896.6	10,458.4	10,333.8	10,391.8	10,738.7	10,584.9	10,770.4	10,971.3
%CH	-0.2	-5.6	-4.0	-1.2	0.6	3.3	-1.4	1.8	1.9
OTHER FOOD PROCESSING									
IDAHO	6,031.0	6,112.0	6,350.4	6,240.4	5,883.7	5,969.9	6,098.2	6,134.1	6,158.9
%CH	-2.1	1.3	3.9	-1.7	-5.7	1.5	2.1	0.6	0.4
PAPER, PRINTING & PUBLISHING									
IDAHO	4,416.5	4,566.8	4,665.2	4,700.7	5,008.3	5,238.5	5,391.1	5,563.6	5,741.4
%CH	8.6	3.4	2.2	0.8	6.5	4.6	2.9	3.2	3.2
NATIONAL(THOUSANDS)	1,942.2	1,945.0	1,954.8	1,934.7	1,957.3	2,043.2	2,087.0	2,115.5	2,137.1
%CH	2.7	0.1	0.5	-1.0	1.2	4.4	2.1	1.4	1.0
CHEMICALS									
IDAHO	2,483.3	2,358.3	2,333.3	2,300.0	2,150.0	3,475.2	3,578.1	3,625.9	3,684.6
%CH	4.2	-5.0	-1.1	-1.4	-6.5	61.6	3.0	1.3	1.6
NATIONAL(THOUSANDS)	1,109.4	1,107.5	1,109.0	1,075.1	1,046.8	1,060.8	1,062.3	1,075.1	1,096.6
%CH	1.3	-0.2	0.1	-3.1	-2.6	1.3	0.1	1.2	2.0
OTHER NON-DURABLES									
IDAHO	1,599.4	1,408.1	1,183.0	1,282.8	1,399.7	1,408.7	1,414.9	1,437.4	1,498.0
%CH	4.9	-12.0	-16.0	8.4	9.1	0.6	0.4	1.6	4.2
NATIONAL(THOUSANDS)	3,497.5	3,337.8	3,325.8	3,095.8	3,097.4	3,207.0	3,158.9	3,203.1	3,269.5
%CH	-0.7	-4.6	-0.4	-6.9	0.1	3.5	-1.5	1.4	2.1
MINING									
IDAHO	4,300.1	4,671.2	5,212.0	3,817.9	4,051.1	3,980.9	3,950.8	4,034.8	4,020.2
%CH	10.2	8.6	11.6	-26.7	6.1	-1.7	-0.8	2.1	-0.4
NATIONAL(THOUSANDS)	958.0	1,026.8	1,138.5	1,127.8	957.2	998.1	983.2	997.7	1,009.1
%CH	12.7	7.2	10.9	-0.9	-15.1	4.3	-1.5	1.5	1.1
METAL MINING									
IDAHO	2,916.7	3,100.0	3,550.0	2,533.3	2,641.7	2,675.0	2,712.7	2,699.2	2,696.0
%CH	9.7	6.3	14.5	-28.6	4.3	1.3	1.4	-0.5	-0.1
OTHER MINING									
IDAHO	1,383.5	1,571.2	1,662.0	1,284.6	1,409.4	1,305.8	1,238.0	1,335.6	1,324.3
%CH	11.4	13.6	5.8	-22.7	9.7	-7.3	-5.2	7.9	-0.8

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,768.3	204,668.5	218,756.5	225,161.4	238,955.7	253,335.6	273,235.0
%CH	NA	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.9
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.1	16,163.7	17,079.1	18,954.1	19,843.7
%CH	NA	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.7	15,391.4	16,450.4	20,849.3
%CH	NA	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.4	16,581.1	16,325.4	17,133.1	18,008.6	19,499.7
%CH	NA	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	58,010.7	62,366.5	66,310.9	67,729.6	72,792.5	76,795.1	82,178.8
%CH	NA	6.5	10.5	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.2	39,424.8	42,578.5	44,548.0	48,769.8	52,397.4	57,122.4
%CH	NA	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,356.3	45,947.4	48,869.2	51,373.7	52,944.3	55,431.7	57,275.6
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	3.3
EDUCATION	NA	NA	24,017.3	24,339.2	25,360.9	25,860.3	27,113.6	28,718.6	30,489.5
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.2
OTHER	NA	NA	20,338.9	21,608.2	23,508.2	25,513.4	25,830.8	26,713.1	26,786.1
%CH	NA	NA	NA	6.2	8.8	8.5	1.2	3.4	0.3
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.4	10,942.6	11,520.6	11,899.3	12,565.0
%CH	NA	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-MANUFACTURING									
IDAHO	279,595.6	276,777.7	275,138.2	264,442.8	267,598.6	271,045.8	273,491.7	278,439.3	282,783.6
%CH	2.3	-1.0	-0.6	-3.9	1.2	1.3	0.9	1.8	1.6
NATIONAL(THOUSANDS)	68,780.3	70,128.8	70,986.8	70,785.7	71,631.5	74,551.3	77,215.3	79,173.7	81,245.6
%CH	3.9	2.0	1.2	-0.3	1.2	4.1	3.6	2.5	2.6
CONSTRUCTION									
IDAHO	19,114.9	17,438.9	16,804.0	13,821.8	13,121.7	12,858.8	12,782.5	12,724.6	12,822.4
%CH	-3.7	-8.8	-3.6	-17.7	-5.1	-2.0	-0.6	-0.5	0.8
NATIONAL(THOUSANDS)	4,458.8	4,352.8	4,191.6	3,907.4	3,935.0	4,310.6	4,562.4	4,790.4	5,141.3
%CH	5.6	-2.4	-3.7	-6.8	0.7	9.5	5.8	5.0	7.3
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,383.6	23,361.8	23,109.8	22,668.4	23,024.8	23,502.1	23,598.1	23,864.3	24,253.7
%CH	12.2	-0.1	-1.1	-1.9	1.6	2.1	0.4	1.1	1.6
NATIONAL(THOUSANDS)	4,974.5	5,160.3	5,297.8	5,341.7	5,466.3	5,664.6	5,857.6	6,056.4	6,284.6
%CH	5.3	3.7	2.7	0.8	2.3	3.6	3.4	3.4	3.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	20,518.0	20,130.6	20,001.9	19,042.3	19,114.5	18,990.4	19,108.8	19,391.5	19,662.3
%CH	5.2	-1.9	-0.6	-4.8	0.4	-0.6	0.6	1.5	1.4
NATIONAL(THOUSANDS)	5,135.6	5,146.3	5,165.1	5,082.8	4,957.8	5,169.8	5,303.9	5,417.0	5,545.5
%CH	4.3	0.2	0.4	-1.6	-2.5	4.3	2.6	2.1	2.4
TRADE									
IDAHO	83,400.8	80,633.8	80,721.0	77,984.1	79,358.0	82,248.5	82,627.9	83,976.4	85,237.7
%CH	1.5	-3.3	0.1	-3.4	1.8	3.6	0.5	1.6	1.5
NATIONAL(THOUSANDS)	20,192.3	20,310.6	20,546.6	20,456.3	20,801.2	21,783.2	22,791.7	23,345.8	23,791.3
%CH	3.3	0.6	1.2	-0.4	1.7	4.7	4.6	2.4	1.9
SERVICES									
IDAHO	59,357.0	60,020.4	60,067.1	59,277.9	61,027.5	61,516.8	62,556.5	64,472.7	65,890.4
%CH	3.9	1.1	0.1	-1.3	3.0	0.8	1.7	3.1	2.2
NATIONAL(THOUSANDS)	17,111.7	17,889.9	18,617.7	19,034.7	19,663.4	20,658.0	21,608.1	22,240.9	22,862.1
%CH	5.3	4.5	4.1	2.2	3.3	5.1	4.6	2.9	2.8
STATE & LOCAL GOVERNMENT									
IDAHO	56,650.2	57,453.4	56,697.7	55,781.0	55,948.9	56,304.6	57,166.1	58,129.7	58,767.8
%CH	-1.1	1.4	-1.3	-1.6	0.3	0.6	1.5	1.7	1.1
EDUCATION	30,307.2	31,012.1	31,062.6	30,527.4	30,329.4	30,744.9	31,461.6	32,348.4	32,916.1
%CH	-0.6	2.3	0.2	-1.7	-0.6	1.4	2.3	2.8	1.8
OTHER	26,343.0	26,441.4	25,635.1	25,253.6	25,619.4	25,559.7	25,704.5	25,781.3	25,851.7
%CH	-1.7	0.4	-3.0	-1.5	1.4	-0.2	0.6	0.3	0.3
NATIONAL(THOUSANDS)	13,176.3	13,376.1	13,257.8	13,096.8	13,099.1	13,184.3	13,292.1	13,470.3	13,713.0
%CH	2.0	1.5	-0.9	-1.2	0.0	0.7	0.8	1.3	1.8
FEDERAL GOVERNMENT									
IDAHO	12,871.0	13,067.6	12,524.8	12,049.5	11,952.1	11,639.9	11,706.9	11,851.7	12,135.5
%CH	2.4	1.5	-4.2	-3.8	-0.8	-2.6	0.6	1.2	2.4
NATIONAL(THOUSANDS)	2,773.2	2,866.0	2,771.8	2,738.5	2,751.5	2,783.3	2,816.3	2,855.2	2,898.6
%CH	0.7	3.3	-3.3	-1.2	0.5	1.2	1.2	1.4	1.5

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.4	5.0	4.1	5.8	8.9	9.2	5.2	5.8	7.4
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.6	4.3	3.6	5.8	10.1	7.6	5.1	5.8	7.0
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.7	3.0	4.9	12.5	13.4	7.3	2.7	4.2	9.7
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.9	0.9	1.3	9.5	34.8	6.8	4.2	5.7	4.3
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.1	4.8	3.7	4.7	5.6	5.6	5.7	6.6	7.3
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.9	4.2	3.3	6.2	11.0	9.2	5.7	6.5	7.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.325	7.667	7.608	8.180	9.068	8.952	9.005	9.063	9.794
COMM. BANK SAVING & TIME DEPOSIT	4.715	4.735	4.742	5.030	5.402	5.508	5.535	5.519	5.640
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.6	3.6	3.6	3.4	2.6	-0.6	7.8	4.5	2.9
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.6	-2.2	3.1	1.4	0.5	-2.1	1.2	3.5	5.0
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.3	-2.2	12.9	11.1	-4.5	-23.9	21.1	4.4	6.9
AGRICULTURAL CHEMICALS	1.079	1.035	1.089	1.270	1.447	1.641	1.854	2.012	2.118
%CH	1.7	-4.0	5.2	16.6	13.9	13.4	13.0	8.5	5.3
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.4	-4.0	15.7	15.3	4.8	-10.8	7.5	6.8	6.9
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.8	1.6	12.0	13.4	7.9	-6.2	-1.7	6.5	9.2
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.3	-0.4	13.6	17.0	0.5	-19.0	15.6	7.9	9.7
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.9	5.4	24.7	32.3	1.6	-27.3	29.9	6.4	15.3
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.0	7.7	6.2	4.3	-7.9	-7.3	14.4	6.5	4.0

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	245.7	281.8	303.8	268.4	237.0	279.0	278.2	285.0	288.9
%CH	3.9	14.7	7.8	-11.7	-11.7	17.7	-0.3	2.4	1.4
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,850.0	86,250.0	93,225.0	98,698.1	98,883.6	102,783.5
%CH	4.2	10.2	-0.9	-4.6	2.9	8.1	5.9	0.2	3.9
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	1.634	1.784	1.956	2.074	2.153	2.234	2.305	2.367	2.458
%CH	8.7	9.2	9.6	6.0	3.8	3.8	3.2	2.7	3.8
CONSUMPTION EXPENDITURES	1.625	1.790	1.945	2.060	2.136	2.204	2.268	2.337	2.421
%CH	9.0	10.2	8.7	5.9	3.7	3.2	2.9	3.1	3.6
FOOD	1.769	1.908	2.067	2.154	2.204	2.294	2.343	2.397	2.479
%CH	10.2	7.8	8.3	4.2	2.3	4.0	2.2	2.3	3.4
GAS & OIL	2.443	3.378	3.764	3.567	3.448	3.394	3.184	3.147	3.172
%CH	34.8	38.3	11.4	-5.2	-3.3	-1.6	-6.2	-1.2	0.8
HOUSING	1.524	1.665	1.832	1.993	2.120	2.239	2.360	2.449	2.529
%CH	8.0	9.2	10.0	8.8	6.4	5.6	5.4	3.8	3.3
CONSUMER PRICE INDEX - ALL ITEMS	2.175	2.468	2.724	2.891	2.983	3.111	3.210	3.318	3.445
%CH	11.3	13.5	10.4	6.2	3.2	4.3	3.2	3.4	3.8
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.087	10.225	7.901	6.247	6.984
PRIME	12.666	15.266	18.870	14.861	10.794	12.042	9.995	8.445	8.620
NEW HOME MORTGAGE	11.245	13.017	15.178	14.622	12.368	12.388	11.948	10.790	9.805
COMM. BANK SAVING & TIME DEPOSIT	6.370	8.133	9.724	10.171	9.375	9.943	9.434	8.235	7.403
SELECTED PRODUCTION INDICES									
FOOD	1.474	1.496	1.520	1.510	1.564	1.632	1.662	1.718	1.761
%CH	3.3	1.5	1.6	-0.6	3.6	4.3	1.8	3.4	2.5
MINING	1.255	1.328	1.423	1.262	1.165	1.256	1.253	1.317	1.368
%CH	1.2	5.8	7.1	-11.3	-7.7	7.8	-0.3	5.1	3.9
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.102	1.226	1.281	1.425	1.568
%CH	2.8	-12.1	2.4	-18.4	10.2	11.3	4.5	11.2	10.1
AGRICULTURAL CHEMICALS	2.216	2.307	2.415	2.087	1.973	2.173	2.244	2.349	2.470
%CH	4.6	4.1	4.7	-13.6	-5.4	10.1	3.3	4.7	5.1
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.505	1.815	1.938	2.111	2.307
%CH	6.7	-0.6	5.1	-12.9	1.1	20.5	6.8	9.0	9.3
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.003	1.269	1.389	1.552	1.738
%CH	5.1	-2.3	3.5	-23.4	-16.7	26.5	9.5	11.7	12.0
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.854	2.174	2.264	2.514	2.816
%CH	9.9	-1.3	3.1	-5.0	9.6	17.3	4.1	11.1	12.0
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.568	4.454	4.664	5.330	6.168
%CH	19.9	3.1	2.2	0.2	14.2	24.8	4.7	14.3	15.7
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.372	1.489	1.556	1.661	1.766
%CH	0.3	-12.7	-0.3	-5.4	21.8	8.5	4.5	6.8	6.3

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model

Spring 1985

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Third Quarter of 1984
Farm Income Data for 1984 are Forecast

DEMOGRAPHICS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
POPULATION									
IDAHO(THOUSANDS)	976.5	979.6	982.8	986.0	989.1	992.4	994.9	997.4	1,003.9
%CH	1.3	1.3	1.3	1.3	1.3	1.3	1.0	1.0	2.6
NATIONAL(MILLIONS)	232.6	233.1	233.7	234.2	234.8	235.3	235.9	236.4	237.0
%CH	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.593	19.382	18.951	18.742	18.638	18.638	19.540	19.894	20.667
%CH	-1.9	-4.2	-8.6	-4.3	-2.2	0.0	20.8	7.5	16.5
NATIONAL(THOUSANDS)	3,736.4	3,737.9	3,734.8	3,736.3	3,742.7	3,754.2	3,771.7	3,783.2	3,793.8
%CH	0.1	0.2	-0.3	0.2	0.7	1.2	1.9	1.2	1.1
DEATHS									
IDAHO(THOUSANDS)	6.927	6.996	7.134	7.204	7.239	7.239	6.808	6.818	7.071
%CH	2.2	4.1	8.1	4.0	2.0	0.0	-21.8	0.6	15.7
NATIONAL(THOUSANDS)	1,985.6	1,989.8	2,006.1	2,010.4	2,015.1	2,020.4	2,026.0	2,031.3	2,036.6
%CH	-1.7	0.9	3.3	0.8	0.9	1.0	1.1	1.0	1.1
MIGRATION									
IDAHO(THOUSANDS)	-0.085	0.277	0.845	1.124	1.346	1.428	-2.516	-2.935	12.400
%CH	99.3	NM	8,589.9	212.9	105.4	26.8	NM	-85.2	NM
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.414	3.105	3.703	4.978	3.656	4.356	4.822	4.853	5.055
%CH	167.7	173.7	102.5	226.4	-70.9	101.6	50.1	2.6	17.7
NATIONAL(MILLIONS)	1.119	1.283	1.638	1.669	1.786	1.716	1.947	1.858	1.663
%CH	93.9	72.8	166.2	7.8	31.1	-14.8	65.7	-17.1	-35.8
HOUSING STOCK									
IDAHO(THOUSANDS)	345.0	345.3	346.0	347.0	348.0	349.0	350.0	351.0	352.0
%CH	0.4	0.4	0.8	1.2	1.2	1.2	1.2	1.1	1.2
NATIONAL(MILLIONS)	88.553	88.792	89.060	89.409	89.765	90.149	90.513	90.927	91.319
%CH	1.0	1.1	1.2	1.6	1.6	1.7	1.6	1.8	1.7

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DEMOGRAPHICS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
POPULATION									
IDAHO(THOUSANDS)	1,009.2	1,014.1	1,018.9	1,023.4	1,028.8	1,033.9	1,038.8	1,043.5	1,048.1
%CH	2.1	2.0	1.9	1.8	2.1	2.0	1.9	1.8	1.8
NATIONAL(MILLIONS)	237.5	238.1	238.6	239.2	239.7	240.3	240.9	241.4	242.0
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	20.797	20.833	20.846	20.872	21.064	21.149	21.157	21.174	21.211
%CH	2.5	0.7	0.3	0.5	3.7	1.6	0.2	0.3	0.7
NATIONAL(THOUSANDS)	3,803.3	3,812.9	3,822.4	3,830.8	3,838.0	3,845.5	3,852.7	3,858.6	3,863.1
%CH	1.0	1.0	1.0	0.9	0.8	0.8	0.8	0.6	0.5
DEATHS									
IDAHO(THOUSANDS)	7.109	7.182	7.204	7.223	7.245	7.277	7.307	7.326	7.355
%CH	2.1	4.2	1.2	1.1	1.2	1.8	1.7	1.1	1.6
NATIONAL(THOUSANDS)	2,042.1	2,047.8	2,053.3	2,058.8	2,064.3	2,069.8	2,075.3	2,080.8	2,086.3
%CH	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
MIGRATION									
IDAHO(THOUSANDS)	7.230	6.181	5.449	4.493	7.537	6.608	5.688	4.852	4.622
%CH	-88.4	-46.6	-39.6	-53.8	692.1	-40.9	-45.1	-47.1	-17.7
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	5.064	4.796	4.063	4.115	4.177	4.109	4.361	4.840	5.381
%CH	0.8	-19.6	-48.5	5.2	6.2	-6.4	26.8	51.7	52.7
NATIONAL(MILLIONS)	1.598	1.731	1.791	1.785	1.765	1.718	1.701	1.712	1.739
%CH	-14.7	37.7	14.6	-1.5	-4.4	-10.2	-3.8	2.5	6.5
HOUSING STOCK									
IDAHO(THOUSANDS)	353.1	354.2	355.3	356.2	357.0	357.9	358.8	359.6	360.6
%CH	1.2	1.3	1.2	1.1	0.9	1.0	1.0	1.0	1.1
NATIONAL(MILLIONS)	91.664	91.997	92.357	92.742	93.139	93.545	93.959	94.388	94.827
%CH	1.5	1.5	1.6	1.7	1.7	1.8	1.8	1.8	1.9

OUTPUT, INCOME, & WAGES

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,080.1	3,109.6	3,173.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6
%CH	2.5	3.9	8.5	12.3	10.1	10.6	14.9	10.7	5.6
1972 DOLLARS	1,477.1	1,478.8	1,491.0	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2
%CH	-0.9	0.5	3.3	9.4	6.8	5.9	10.1	7.1	1.6
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,762.0	9,037.0	9,231.0	9,369.0	9,430.0	9,766.0	10,162.0	10,247.0	10,005.4
%CH	1.3	13.2	8.9	6.1	2.6	15.0	17.2	3.4	-9.1
IDAHO NON-FARM (MILLIONS)	8,621.0	8,769.0	8,847.0	9,106.0	9,196.0	9,419.0	9,732.0	9,945.0	9,902.6
%CH	4.4	7.0	3.6	12.2	4.0	10.1	14.0	9.0	-1.7
NATIONAL(BILLIONS)	2,594.3	2,639.3	2,662.8	2,714.6	2,763.2	2,836.3	2,920.5	2,984.5	3,047.2
%CH	4.1	7.1	3.6	8.0	7.4	11.0	12.4	9.1	8.7
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,220.6	4,311.5	4,381.1	4,402.7	4,390.1	4,521.3	4,661.5	4,674.7	4,517.1
%CH	-4.6	8.9	6.6	2.0	-1.1	12.5	13.0	1.1	-12.8
IDAHO NON-FARM (MILLIONS)	4,152.7	4,183.7	4,198.9	4,279.1	4,281.2	4,360.6	4,464.2	4,537.0	4,470.7
%CH	-1.7	3.0	1.5	7.9	0.2	7.6	9.8	6.7	-5.7
NATIONAL(BILLIONS)	1,249.7	1,259.2	1,263.8	1,275.7	1,286.4	1,313.1	1,339.7	1,361.5	1,375.7
%CH	-2.0	3.1	1.5	3.8	3.4	8.6	8.3	6.7	4.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	8,973.2	9,224.9	9,392.6	9,502.4	9,533.5	9,841.3	10,214.0	10,273.3	9,966.1
%CH	0.0	11.7	7.5	4.8	1.3	13.6	16.0	2.3	-11.4
NATIONAL	11,153.8	11,320.5	11,395.2	11,589.9	11,769.9	12,053.1	12,382.1	12,624.0	12,859.2
%CH	3.1	6.1	2.7	7.0	6.4	10.0	11.4	8.0	7.7
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,322.4	4,401.2	4,457.8	4,465.4	4,438.3	4,556.1	4,685.3	4,686.7	4,499.4
%CH	-5.8	7.5	5.2	0.7	-2.4	11.1	11.8	0.1	-15.1
NATIONAL	5,372.7	5,401.0	5,408.2	5,446.4	5,479.5	5,580.2	5,679.9	5,759.1	5,805.5
%CH	-2.9	2.1	0.5	2.9	2.5	7.6	7.3	5.7	3.3
AVERAGE ANNUAL WAGE									
IDAHO	15,612.1	15,864.6	15,950.8	16,220.1	16,225.5	16,501.2	16,872.0	17,147.9	16,740.1
%CH	3.9	6.6	2.2	6.9	0.1	7.0	9.3	6.7	-9.2
NATIONAL	17,682.5	17,882.3	18,102.4	18,329.5	18,487.2	18,709.4	18,926.3	19,118.2	19,241.8
%CH	6.9	4.6	5.0	5.1	3.5	4.9	4.7	4.1	2.6

OUTPUT, INCOME, & WAGES

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,758.7	3,828.0	3,887.2	3,941.9	4,007.5	4,073.7	4,142.0	4,214.9	4,300.3
%CH	7.1	7.6	6.3	5.7	6.8	6.8	6.9	7.2	8.3
1972 DOLLARS	1,662.4	1,672.1	1,686.6	1,697.2	1,708.2	1,715.6	1,723.6	1,734.3	1,748.3
%CH	4.3	2.4	3.5	2.5	2.6	1.7	1.9	2.5	3.3
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	10,167.8	10,566.8	10,791.5	10,806.6	10,873.7	11,031.1	11,310.7	11,552.3	11,691.3
%CH	6.7	16.6	8.8	0.6	2.5	5.9	10.5	8.8	4.9
IDAHO NON-FARM (MILLIONS)	10,018.4	10,280.7	10,427.5	10,566.5	10,694.4	10,853.8	11,035.0	11,229.2	11,411.7
%CH	4.8	10.9	5.8	5.4	4.9	6.1	6.8	7.2	6.7
NATIONAL(BILLIONS)	3,096.2	3,142.8	3,187.1	3,233.7	3,288.7	3,336.1	3,390.9	3,441.4	3,501.5
%CH	6.6	6.2	5.8	6.0	7.0	5.9	6.7	6.1	7.2
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,563.7	4,701.7	4,766.2	4,738.3	4,729.9	4,756.4	4,832.4	4,889.0	4,899.0
%CH	4.2	12.7	5.6	-2.3	-0.7	2.3	6.5	4.8	0.8
IDAHO NON-FARM (MILLIONS)	4,496.6	4,574.4	4,605.4	4,633.0	4,651.9	4,679.9	4,714.6	4,752.2	4,781.9
%CH	2.3	7.1	2.7	2.4	1.6	2.4	3.0	3.2	2.5
NATIONAL(BILLIONS)	1,389.7	1,398.4	1,407.6	1,417.9	1,430.6	1,438.5	1,448.7	1,456.4	1,467.2
%CH	4.1	2.5	2.7	2.9	3.6	2.2	2.9	2.1	3.0
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	10,075.4	10,419.6	10,591.4	10,559.1	10,569.5	10,669.5	10,888.5	11,071.2	11,155.0
%CH	4.5	14.4	6.8	-1.2	0.4	3.8	8.5	6.9	3.1
NATIONAL	13,035.5	13,201.0	13,355.7	13,519.5	13,717.7	13,883.1	14,078.5	14,255.2	14,470.6
%CH	5.6	5.2	4.8	5.0	6.0	4.9	5.7	5.1	6.2
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,522.2	4,636.2	4,677.8	4,629.8	4,597.6	4,600.4	4,652.0	4,685.4	4,674.3
%CH	2.0	10.5	3.6	-4.0	-2.8	0.2	4.6	2.9	-0.9
NATIONAL	5,850.8	5,873.8	5,898.7	5,927.8	5,967.0	5,986.1	6,014.9	6,032.8	6,063.7
%CH	3.2	1.6	1.7	2.0	2.7	1.3	1.9	1.2	2.1
AVERAGE ANNUAL WAGE									
IDAHO	16,847.7	17,532.7	17,646.8	17,790.3	17,961.2	18,167.9	18,361.1	18,569.8	18,803.1
%CH	2.6	17.3	2.6	3.3	3.9	4.7	4.3	4.6	5.1
NATIONAL	19,357.7	19,566.5	19,715.4	19,836.7	20,082.4	20,253.5	20,468.1	20,702.5	21,032.2
%CH	2.4	4.4	3.1	2.5	5.0	3.5	4.3	4.7	6.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,861.0	4,924.0	4,984.0	5,150.0	5,185.0	5,311.0	5,498.0	5,584.0	5,421.0
%CH	2.1	5.3	5.0	14.0	2.7	10.1	14.8	6.4	-11.2
NATIONAL(BILLIONS)	1,578.0	1,586.4	1,608.1	1,642.1	1,671.3	1,715.4	1,755.7	1,793.1	1,819.5
%CH	3.6	2.1	5.6	8.7	7.3	11.0	9.7	8.8	6.0
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	40.9	-36.5	-82.1	-99.0	-140.2	-48.5	-80.9	-100.4	103.8
%CH	-98.6	NM	-2,466.1	-111.7	-302.7	98.6	-671.8	-137.1	NM
NATIONAL(BILLIONS)	12.7	25.4	16.4	10.1	11.2	17.3	32.5	23.4	27.3
%CH	-80.9	1,500.0	-82.6	-85.6	51.2	469.3	1,145.5	-73.1	85.3
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	458.0	463.0	486.0	537.0	561.0	582.0	628.0	643.0	641.5
%CH	0.9	4.4	21.4	49.1	19.1	15.8	35.6	9.9	-0.9
NATIONAL(BILLIONS)	89.5	92.1	98.3	106.8	112.1	114.6	122.5	126.3	126.4
%CH	4.6	12.1	29.8	39.3	21.4	9.2	30.6	13.0	0.3
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,796.0	1,809.0	1,815.0	1,827.0	1,867.0	1,905.0	1,974.0	2,056.0	2,142.0
%CH	-0.7	2.9	1.3	2.7	9.0	8.4	15.3	17.7	17.8
NATIONAL(BILLIONS)	488.3	490.2	494.8	499.5	511.8	524.0	542.6	567.5	593.6
%CH	-1.5	1.6	3.8	3.9	10.2	9.9	15.0	19.7	19.7
OTHER LABOR INCOME									
IDAHO(MILLIONS)	455.0	469.0	484.0	508.0	520.0	538.0	561.0	577.0	559.9
%CH	8.3	12.9	13.4	21.4	9.8	14.6	18.2	11.9	-11.3
NATIONAL(BILLIONS)	157.9	160.6	164.4	169.9	175.9	182.1	188.1	193.5	198.1
%CH	10.5	7.0	9.8	14.1	14.9	14.9	13.8	12.0	9.9
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,373.0	1,432.0	1,420.0	1,438.0	1,421.0	1,446.0	1,462.0	1,480.0	1,517.0
%CH	21.0	18.3	-3.3	5.2	-4.6	7.2	4.5	5.0	10.4
NATIONAL(BILLIONS)	362.6	377.7	379.5	385.7	381.7	382.4	388.1	391.7	393.3
%CH	20.5	17.7	1.9	6.7	-4.1	0.7	6.1	3.8	1.6
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	380.0	385.0	397.0	409.0	411.0	419.0	447.0	452.0	436.8
%CH	2.1	5.4	13.1	12.7	2.0	8.0	29.5	4.5	-12.7
NATIONAL(BILLIONS)	111.9	112.5	116.4	118.5	120.4	123.2	129.6	131.8	133.4
%CH	3.7	2.2	14.6	7.4	6.6	9.6	22.5	7.0	4.9
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	58.0	57.0	55.0	55.0	53.0	56.0	56.0	57.0	57.1
%CH	-6.6	-6.7	-13.3	0.0	-13.8	24.6	0.0	7.3	0.6

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,484.4	5,708.6	5,743.7	5,809.9	5,888.5	5,983.3	6,071.9	6,191.9	6,302.4
%CH	4.8	17.4	2.5	4.7	5.5	6.6	6.1	8.1	7.3
NATIONAL(BILLIONS)	1,847.6	1,881.4	1,906.3	1,927.7	1,960.3	1,984.9	2,012.7	2,042.4	2,082.3
%CH	6.3	7.5	5.4	4.6	6.9	5.1	5.7	6.0	8.0
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	149.3	285.7	363.6	239.9	179.1	177.0	275.3	322.9	279.2
%CH	326.8	1,242.3	162.4	-81.0	-69.0	-4.7	486.0	89.2	-44.1
NATIONAL(BILLIONS)	29.4	24.1	24.5	24.4	24.1	23.8	23.7	23.7	23.8
%CH	34.5	-54.9	7.0	-1.9	-4.1	-4.9	-1.7	0.2	0.6
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	660.7	680.1	690.7	693.5	694.9	698.3	706.3	716.3	724.6
%CH	12.5	12.3	6.3	1.7	0.8	1.9	4.7	5.8	4.7
NATIONAL(BILLIONS)	129.7	133.8	134.7	135.4	136.2	136.7	137.4	138.3	139.6
%CH	10.9	13.3	2.6	2.1	2.4	1.7	1.9	2.7	3.9
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	2,150.3	2,154.6	2,238.5	2,281.7	2,300.0	2,337.1	2,390.0	2,422.2	2,453.2
%CH	1.6	0.8	16.5	8.0	3.2	6.6	9.4	5.5	5.2
NATIONAL(BILLIONS)	603.3	608.1	622.9	641.1	655.5	668.1	685.8	696.9	706.6
%CH	6.7	3.2	10.1	12.2	9.3	7.9	11.0	6.6	5.7
OTHER LABOR INCOME									
IDAHO(MILLIONS)	570.8	593.1	599.0	608.7	620.8	634.7	647.2	663.9	679.9
%CH	8.1	16.6	4.0	6.6	8.2	9.3	8.1	10.7	10.0
NATIONAL(BILLIONS)	202.5	206.3	209.9	213.5	218.4	222.5	226.9	231.6	237.5
%CH	9.2	7.8	7.0	7.1	9.5	7.7	8.3	8.5	10.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,535.7	1,568.7	1,581.5	1,601.3	1,623.4	1,653.2	1,677.6	1,699.9	1,723.2
%CH	5.0	8.9	3.3	5.1	5.6	7.5	6.1	5.4	5.6
NATIONAL(BILLIONS)	390.7	413.8	413.8	416.6	418.3	426.1	429.7	433.2	435.8
%CH	-2.6	25.8	0.0	2.7	1.7	7.6	3.4	3.4	2.4
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	441.0	486.4	487.8	492.0	497.3	517.5	523.3	531.7	539.5
%CH	3.9	47.9	1.2	3.5	4.4	17.3	4.6	6.6	5.9
NATIONAL(BILLIONS)	135.2	146.4	147.8	149.1	151.2	157.2	158.8	160.6	163.2
%CH	5.5	37.4	4.1	3.4	5.8	16.7	4.3	4.5	6.7
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	57.8	62.2	62.3	63.5	64.3	65.0	65.8	66.9	68.3
%CH	4.7	35.0	0.6	7.3	5.3	4.8	4.7	7.2	8.2

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	311,362.0	310,376.0	312,461.0	317,507.2	319,557.7	321,855.6	325,865.4	325,637.9	323,832.6
%CH	-1.8	-1.3	2.7	6.6	2.6	2.9	5.1	-0.3	-2.2
NATIONAL(THOUSANDS)	89,241.9	88,713.3	88,833.3	89,588.0	90,403.3	91,686.3	92,765.0	93,790.0	94,560.0
%CH	-3.1	-2.3	0.5	3.4	3.7	5.8	4.8	4.5	3.3
MANUFACTURING									
IDAHO	47,780.0	47,843.3	48,287.0	50,781.1	50,189.9	51,729.4	54,255.9	54,416.6	53,633.2
%CH	2.3	0.5	3.8	22.3	-4.6	12.8	21.0	1.2	-5.6
NATIONAL(THOUSANDS)	18,567.3	18,110.3	18,071.3	18,292.7	18,605.3	19,015.7	19,364.3	19,576.3	19,679.0
%CH	-8.9	-9.5	-0.9	5.0	7.0	9.1	7.5	4.5	2.1
DURABLE MANUFACTURING									
IDAHO	23,062.7	22,935.1	23,859.2	25,445.8	25,760.4	26,588.0	27,708.3	27,789.9	27,033.7
%CH	5.2	-2.2	17.1	29.4	5.0	13.5	17.9	1.2	-10.4
NATIONAL(THOUSANDS)	10,883.3	10,483.7	10,456.3	10,615.0	10,850.0	11,169.0	11,432.0	11,600.3	11,718.7
%CH	-11.8	-13.9	-1.0	6.2	9.2	12.3	9.8	6.0	4.1
LUMBER & WOOD PRODUCTS									
IDAHO	12,477.6	12,269.1	13,063.4	13,906.8	14,008.7	14,466.4	14,894.6	14,650.0	13,588.9
%CH	26.1	-6.5	28.5	28.4	3.0	13.7	12.4	-6.4	-26.0
NATIONAL(THOUSANDS)	592.3	596.0	615.3	644.3	673.3	694.3	706.7	712.3	705.7
%CH	-4.0	2.5	13.6	20.2	19.3	13.1	7.3	3.2	-3.7
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,525.6	2,606.7	2,537.7	2,664.6	2,810.5	2,698.1	2,831.4	2,831.5	2,737.0
%CH	-15.2	13.5	-10.2	21.6	23.8	-15.1	21.3	0.0	-12.7
NATIONAL(THOUSANDS)	1,975.3	1,906.7	1,897.0	1,920.7	1,958.0	2,009.0	2,049.3	2,073.7	2,092.7
%CH	-11.6	-13.2	-2.0	5.1	8.0	10.8	8.3	4.8	3.7
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,778.3	6,843.1	7,008.2	7,372.0	7,402.6	7,848.3	8,343.3	8,616.2	9,013.3
%CH	0.1	3.9	10.0	22.4	1.7	26.3	27.7	13.7	19.8
NATIONAL(THOUSANDS)	4,179.7	4,003.7	3,954.3	3,997.7	4,085.3	4,210.7	4,327.7	4,431.7	4,506.3
%CH	-14.5	-15.8	-4.8	4.5	9.1	12.8	11.6	10.0	6.9
OTHER DURABLES									
IDAHO	1,281.1	1,216.2	1,250.0	1,502.4	1,538.5	1,575.2	1,639.0	1,692.2	1,694.4
%CH	-57.5	-18.8	11.6	108.7	10.0	9.9	17.2	13.6	0.5
NATIONAL(THOUSANDS)	4,136.0	3,977.3	3,989.7	4,052.3	4,133.3	4,255.0	4,348.3	4,382.7	4,414.0
%CH	-10.2	-14.5	1.2	6.4	8.2	12.3	9.1	3.2	2.9

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	325,527.5	325,600.7	325,480.4	326,577.6	327,846.0	329,334.0	330,694.0	333,441.8	335,178.5
%CH	2.1	0.1	-0.1	1.4	1.6	1.8	1.7	3.4	2.1
NATIONAL(THOUSANDS)	95,445.0	96,153.6	96,689.2	97,178.0	97,611.1	98,002.4	98,335.1	98,654.0	99,004.6
%CH	3.8	3.0	2.2	2.0	1.8	1.6	1.4	1.3	1.4
MANUFACTURING									
IDAHO	54,374.7	52,987.9	52,579.1	52,911.6	53,059.3	53,218.2	53,540.7	53,826.8	54,305.3
%CH	5.6	-9.8	-3.0	2.6	1.1	1.2	2.4	2.2	3.6
NATIONAL(THOUSANDS)	19,735.0	19,748.3	19,779.4	19,830.5	19,934.6	20,090.7	20,241.7	20,391.3	20,541.3
%CH	1.1	0.3	0.6	1.0	2.1	3.2	3.0	3.0	3.0
DURABLE MANUFACTURING									
IDAHO	26,824.5	26,055.5	25,563.3	25,795.9	25,855.7	25,889.9	26,053.7	26,231.2	26,591.7
%CH	-3.1	-11.0	-7.3	3.7	0.9	0.5	2.6	2.8	5.6
NATIONAL(THOUSANDS)	11,787.3	11,801.7	11,819.5	11,854.5	11,932.3	12,059.6	12,188.9	12,319.6	12,454.0
%CH	2.4	0.5	0.6	1.2	2.7	4.3	4.4	4.4	4.4
LUMBER & WOOD PRODUCTS									
IDAHO	13,479.6	13,355.4	13,239.9	13,184.7	13,119.1	13,115.9	13,120.1	13,163.5	13,270.1
%CH	-3.2	-3.6	-3.4	-1.7	-2.0	-0.1	0.1	1.3	3.3
NATIONAL(THOUSANDS)	713.3	709.8	709.6	715.4	721.9	731.3	743.7	757.7	773.3
%CH	4.4	-2.0	-0.1	3.3	3.7	5.3	7.0	7.8	8.5
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,588.2	2,692.7	2,738.0	2,766.7	2,758.6	2,748.1	2,763.4	2,801.9	2,855.6
%CH	-20.0	17.2	6.9	4.3	-1.2	-1.5	2.2	5.7	7.9
NATIONAL(THOUSANDS)	2,106.3	2,103.9	2,109.7	2,118.7	2,134.0	2,156.0	2,177.4	2,199.8	2,226.2
%CH	2.6	-0.5	1.1	1.7	2.9	4.2	4.0	4.2	4.9
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	9,088.6	8,359.2	7,972.5	8,265.5	8,392.1	8,434.5	8,574.7	8,687.8	8,851.4
%CH	3.4	-28.4	-17.3	15.5	6.3	2.0	6.8	5.4	7.7
NATIONAL(THOUSANDS)	4,527.7	4,518.2	4,512.3	4,505.4	4,527.4	4,585.4	4,648.4	4,714.1	4,778.3
%CH	1.9	-0.8	-0.5	-0.6	2.0	5.2	5.6	5.8	5.6
OTHER DURABLES									
IDAHO	1,668.0	1,648.1	1,612.9	1,578.9	1,585.9	1,591.3	1,595.6	1,578.1	1,614.7
%CH	-6.1	-4.7	-8.3	-8.2	1.8	1.4	1.1	-4.3	9.6
NATIONAL(THOUSANDS)	4,440.0	4,469.8	4,487.9	4,514.9	4,548.9	4,587.0	4,619.4	4,648.0	4,676.3
%CH	2.4	2.7	1.6	2.4	3.0	3.4	2.9	2.5	2.5

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-DURABLE MANUFACTURING									
IDAHO	24,717.3	24,908.2	24,427.8	25,335.3	24,429.5	25,141.4	26,547.7	26,626.7	26,599.1
%CH	-0.3	3.1	-7.5	15.7	-13.6	12.2	24.3	1.2	-0.4
NATIONAL(THOUSANDS)	7,684.0	7,626.7	7,615.0	7,677.7	7,755.3	7,846.7	7,932.3	7,976.0	7,960.3
%CH	-4.6	-3.0	-0.6	3.3	4.1	4.8	4.4	2.2	-0.8
FOOD PROCESSING									
IDAHO	16,435.9	16,655.3	16,191.5	16,799.4	15,720.0	16,391.2	16,506.6	16,625.9	16,420.6
%CH	-0.8	5.4	-10.7	15.9	-23.3	18.2	2.8	2.9	-4.8
NATIONAL(THOUSANDS)	1,633.7	1,627.0	1,614.7	1,622.0	1,623.7	1,628.0	1,637.7	1,645.0	1,642.3
%CH	0.2	-1.6	-3.0	1.8	0.4	1.1	2.4	1.8	-0.6
CANNED,CURED, & FROZEN									
IDAHO	10,270.9	10,575.3	10,335.8	10,910.0	9,801.0	10,520.6	10,517.0	10,704.6	10,364.7
%CH	0.7	12.4	-8.8	24.1	-34.9	32.8	-0.1	7.3	-12.1
OTHER FOOD PROCESSING									
IDAHO	6,165.0	6,080.1	5,855.7	5,889.4	5,919.0	5,870.6	5,989.6	5,921.2	6,055.8
%CH	-3.2	-5.4	-14.0	2.3	2.0	-3.2	8.4	-4.5	9.4
PAPER, PRINTING & PUBLISHING									
IDAHO	4,672.2	4,632.0	4,766.5	5,002.0	5,069.7	5,195.1	5,168.0	5,233.1	5,273.6
%CH	-2.0	-3.4	12.1	21.3	5.5	10.3	-2.1	5.1	3.1
NATIONAL(THOUSANDS)	1,929.3	1,925.0	1,930.0	1,946.7	1,964.7	1,988.0	2,012.0	2,037.3	2,055.7
%CH	-1.5	-0.9	1.0	3.5	3.8	4.8	4.9	5.1	3.6
CHEMICALS									
IDAHO	2,300.0	2,266.7	2,133.3	2,166.7	2,200.0	2,100.0	3,433.3	3,400.0	3,567.3
%CH	-5.6	-5.7	-21.5	6.4	6.3	-17.0	614.5	-3.8	21.2
NATIONAL(THOUSANDS)	1,068.0	1,054.7	1,045.3	1,045.3	1,046.3	1,050.3	1,053.7	1,058.7	1,064.7
%CH	-4.7	-4.9	-3.5	0.0	0.4	1.5	1.3	1.9	2.3
OTHER NON-DURABLES									
IDAHO	1,309.2	1,354.2	1,336.5	1,367.2	1,439.8	1,455.1	1,439.7	1,367.7	1,337.6
%CH	26.0	14.5	-5.1	9.5	23.0	4.3	-4.2	-18.5	-8.5
NATIONAL(THOUSANDS)	3,053.0	3,020.0	3,025.0	3,063.7	3,120.7	3,180.3	3,229.0	3,235.0	3,197.7
%CH	-8.7	-4.3	0.7	5.2	7.7	7.9	6.3	0.7	-4.5
MINING									
IDAHO	3,493.9	3,619.7	3,748.2	3,948.0	4,270.4	4,237.7	4,156.8	4,076.5	3,916.4
%CH	-42.2	15.2	15.0	23.1	36.9	-3.0	-7.4	-7.5	-14.8
NATIONAL(THOUSANDS)	1,093.0	1,029.7	971.7	940.7	949.3	967.0	977.0	993.7	1,014.7
%CH	-24.0	-21.2	-20.7	-12.2	3.7	7.7	4.2	7.0	8.7
METAL MINING									
IDAHO	2,266.7	2,200.0	2,400.0	2,500.0	2,800.0	2,866.7	2,633.3	2,666.7	2,700.2
%CH	-54.9	-11.3	41.6	17.7	57.4	9.9	-28.8	5.2	5.1
OTHER MINING									
IDAHO	1,227.2	1,419.7	1,348.2	1,448.0	1,470.4	1,371.1	1,523.5	1,409.9	1,216.2
%CH	-4.4	79.1	-18.7	33.1	6.3	-24.4	52.5	-26.7	-44.6

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-DURABLE MANUFACTURING									
IDAHO	27,550.5	26,932.9	27,016.3	27,115.9	27,204.0	27,328.8	27,487.5	27,595.8	27,714.0
%CH	15.1	-8.7	1.2	1.5	1.3	1.8	2.3	1.6	1.7
NATIONAL(THOUSANDS)	7,947.7	7,946.6	7,959.9	7,976.0	8,002.3	8,031.0	8,052.8	8,071.6	8,087.2
%CH	-0.6	-0.1	0.7	0.8	1.3	1.4	1.1	0.9	0.8
FOOD PROCESSING									
IDAHO	17,281.3	16,617.4	16,666.7	16,711.2	16,737.0	16,802.4	16,894.8	16,937.4	16,983.7
%CH	22.7	-14.5	1.2	1.1	0.6	1.6	2.2	1.0	1.1
NATIONAL(THOUSANDS)	1,647.3	1,657.3	1,662.6	1,664.9	1,666.6	1,667.4	1,668.1	1,667.2	1,664.9
%CH	1.2	2.4	1.3	0.6	0.4	0.2	0.2	-0.2	-0.5
CANNED,CURED, & FROZEN									
IDAHO	11,368.3	10,541.7	10,572.8	10,601.4	10,623.7	10,681.7	10,763.4	10,799.0	10,837.5
%CH	44.7	-26.1	1.2	1.1	0.8	2.2	3.1	1.3	1.4
OTHER FOOD PROCESSING									
IDAHO	5,913.0	6,075.7	6,093.9	6,109.8	6,113.4	6,120.6	6,131.3	6,138.4	6,146.3
%CH	-9.1	11.5	1.2	1.0	0.2	0.5	0.7	0.5	0.5
PAPER, PRINTING & PUBLISHING									
IDAHO	5,279.3	5,325.5	5,369.2	5,411.6	5,458.2	5,501.9	5,542.7	5,583.4	5,626.3
%CH	0.4	3.5	3.3	3.2	3.5	3.2	3.0	3.0	3.1
NATIONAL(THOUSANDS)	2,067.7	2,075.5	2,084.4	2,090.2	2,098.1	2,106.0	2,113.3	2,119.0	2,123.7
%CH	2.4	1.5	1.7	1.1	1.5	1.5	1.4	1.1	0.9
CHEMICALS									
IDAHO	3,500.1	3,561.0	3,570.7	3,585.2	3,595.4	3,605.9	3,618.1	3,631.8	3,648.1
%CH	-7.3	7.1	1.1	1.6	1.1	1.2	1.4	1.5	1.8
NATIONAL(THOUSANDS)	1,066.3	1,061.4	1,061.3	1,062.0	1,064.7	1,068.9	1,073.1	1,077.4	1,081.1
%CH	0.6	-1.8	0.0	0.2	1.0	1.6	1.6	1.6	1.4
OTHER NON-DURABLES									
IDAHO	1,489.8	1,429.1	1,409.6	1,407.9	1,413.3	1,418.6	1,431.9	1,443.2	1,455.9
%CH	53.9	-15.3	-5.3	-0.5	1.5	1.5	3.8	3.2	3.6
NATIONAL(THOUSANDS)	3,166.3	3,152.3	3,151.6	3,158.9	3,173.0	3,188.7	3,198.2	3,208.1	3,217.5
%CH	-3.9	-1.8	-0.1	0.9	1.8	2.0	1.2	1.2	1.2
MINING									
IDAHO	3,773.8	3,833.5	3,914.0	3,996.1	4,059.3	4,070.4	4,063.1	4,023.9	3,981.8
%CH	-13.8	6.5	8.7	8.7	6.5	1.1	-0.7	-3.8	-4.1
NATIONAL(THOUSANDS)	1,007.0	988.2	978.6	979.9	986.1	992.5	998.3	998.9	1,001.0
%CH	-3.0	-7.3	-3.8	0.5	2.6	2.6	2.3	0.3	0.8
METAL MINING									
IDAHO	2,700.0	2,688.1	2,707.5	2,722.5	2,732.8	2,731.4	2,721.4	2,688.8	2,655.1
%CH	0.0	-1.8	2.9	2.2	1.5	-0.2	-1.5	-4.7	-4.9
OTHER MINING									
IDAHO	1,073.8	1,145.5	1,206.5	1,273.6	1,326.5	1,339.0	1,341.7	1,335.1	1,326.7
%CH	-39.2	29.5	23.1	24.2	17.7	3.8	0.8	-1.9	-2.5

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-MANUFACTURING									
IDAHO	263,582.0	262,532.7	264,174.0	266,726.2	269,367.8	270,126.3	271,609.5	271,221.2	270,199.4
%CH	-2.5	-1.6	2.5	3.9	4.0	1.1	2.2	-0.6	-1.5
NATIONAL(THOUSANDS)	70,673.7	70,603.0	70,762.0	71,295.3	71,798.0	72,670.7	73,400.7	74,213.7	74,881.0
%CH	-1.5	-0.4	0.9	3.0	2.9	5.0	4.1	4.5	3.6
CONSTRUCTION									
IDAHO	13,911.9	13,295.6	12,980.1	13,005.6	13,210.6	13,290.5	13,934.4	13,057.4	12,198.4
%CH	1.5	-16.6	-9.2	0.8	6.5	2.4	20.8	-22.9	-23.8
NATIONAL(THOUSANDS)	3,879.7	3,828.0	3,829.7	3,859.0	3,983.7	4,067.7	4,177.0	4,291.7	4,362.0
%CH	-7.2	-5.2	0.2	3.1	13.6	8.7	11.2	11.4	6.7
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	22,589.9	22,663.0	22,760.2	22,975.1	23,099.1	23,264.8	23,367.0	23,599.7	23,577.2
%CH	-0.6	1.3	1.7	3.8	2.2	2.9	1.8	4.0	-0.4
NATIONAL(THOUSANDS)	5,340.3	5,349.7	5,386.7	5,456.3	5,493.0	5,529.3	5,593.0	5,659.3	5,679.7
%CH	-0.8	0.7	2.8	5.3	2.7	2.7	4.7	4.8	1.4
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	18,955.5	18,818.0	19,001.5	18,960.7	18,989.8	19,506.0	18,968.0	18,865.2	18,998.6
%CH	-3.4	-2.9	4.0	-0.9	0.6	11.3	-10.6	-2.2	2.9
NATIONAL(THOUSANDS)	5,062.0	5,022.0	4,976.0	4,999.7	4,805.3	5,050.3	5,104.0	5,145.3	5,196.7
%CH	-3.8	-3.1	-3.6	1.9	-14.7	22.0	4.3	3.3	4.1
TRADE									
IDAHO	77,754.2	77,367.2	78,041.5	79,042.2	80,357.3	79,991.2	81,710.7	82,248.9	82,361.0
%CH	-3.0	-2.0	3.5	5.2	6.8	-1.8	8.9	2.7	0.5
NATIONAL(THOUSANDS)	20,481.3	20,403.0	20,489.7	20,666.0	20,903.7	21,145.3	21,410.3	21,657.7	21,860.0
%CH	-0.1	-1.5	1.7	3.5	4.7	4.7	5.1	4.7	3.8
SERVICES									
IDAHO	59,242.7	59,108.1	59,937.1	61,004.2	61,398.2	61,770.6	61,369.3	61,565.8	61,583.3
%CH	-0.7	-0.9	5.7	7.3	2.6	2.4	-2.6	1.3	0.1
NATIONAL(THOUSANDS)	19,053.3	19,134.0	19,266.7	19,537.0	19,808.0	20,042.0	20,272.7	20,559.7	20,770.0
%CH	1.3	1.7	2.8	5.7	5.7	4.8	4.7	5.8	4.2
STATE & LOCAL GOVERNMENT									
IDAHO	55,758.8	55,658.8	55,507.7	55,711.8	56,248.2	56,327.7	56,270.1	56,071.3	56,135.8
%CH	-1.4	-0.7	-1.1	1.5	3.9	0.6	-0.4	-1.4	0.5
EDUCATION	30,553.7	30,540.2	30,250.9	30,267.2	30,133.0	30,666.7	30,740.0	30,494.8	30,475.4
%CH	-0.3	-0.2	-3.7	0.2	-1.8	7.3	1.0	-3.2	-0.3
OTHER	25,205.1	25,118.6	25,256.7	25,444.6	26,115.3	25,661.0	25,530.0	25,576.5	25,660.5
%CH	-2.8	-1.4	2.2	3.0	11.0	-6.8	-2.0	0.7	1.3
NATIONAL(THOUSANDS)	13,026.7	13,093.3	13,097.0	13,090.7	13,100.0	13,108.7	13,104.3	13,128.7	13,208.7
%CH	-3.3	2.1	0.1	-0.2	0.3	0.3	-0.1	0.7	2.5
FEDERAL GOVERNMENT									
IDAHO	11,875.1	12,002.4	12,197.9	12,078.5	11,794.2	11,737.8	11,833.2	11,736.5	11,409.2
%CH	-3.3	4.4	6.7	-3.9	-9.1	-1.9	3.3	-3.2	-10.7
NATIONAL(THOUSANDS)	2,737.3	2,743.3	2,744.7	2,746.0	2,755.0	2,760.3	2,764.3	2,777.7	2,789.3
%CH	0.3	0.9	0.2	0.2	1.3	0.8	0.6	1.9	1.7

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-MANUFACTURING									
IDAHO	271,152.9	272,612.8	272,901.2	273,666.0	274,786.7	276,115.8	277,153.3	279,615.0	280,873.2
%CH	1.4	2.2	0.4	1.1	1.6	1.9	1.5	3.6	1.8
NATIONAL(THOUSANDS)	75,710.0	76,405.3	76,909.9	77,347.6	77,676.5	77,911.8	78,093.4	78,262.8	78,463.3
%CH	4.5	3.7	2.7	2.3	1.7	1.2	0.9	0.9	1.0
CONSTRUCTION									
IDAHO	12,244.9	13,165.1	12,920.3	12,498.4	12,546.1	12,614.0	12,660.2	12,741.2	12,883.0
%CH	1.5	33.6	-7.2	-12.4	1.5	2.2	1.5	2.6	4.5
NATIONAL(THOUSANDS)	4,411.7	4,504.5	4,538.7	4,579.0	4,627.3	4,681.1	4,747.1	4,822.4	4,911.1
%CH	4.6	8.7	3.1	3.6	4.3	4.7	5.8	6.5	7.6
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,464.6	23,499.8	23,576.6	23,634.3	23,681.8	23,742.1	23,818.5	23,898.7	23,998.0
%CH	-1.9	0.6	1.3	1.0	0.8	1.0	1.3	1.4	1.7
NATIONAL(THOUSANDS)	5,726.3	5,787.0	5,834.6	5,880.6	5,928.2	5,977.4	6,028.7	6,081.9	6,137.5
%CH	3.3	4.3	3.3	3.2	3.3	3.4	3.5	3.6	3.7
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,130.1	19,089.3	19,057.1	19,117.9	19,170.8	19,240.5	19,298.9	19,482.8	19,543.7
%CH	2.8	-0.9	-0.7	1.3	1.1	1.5	1.2	3.9	1.3
NATIONAL(THOUSANDS)	5,233.3	5,264.3	5,291.4	5,315.6	5,344.2	5,373.4	5,402.7	5,431.1	5,460.7
%CH	2.9	2.4	2.1	1.8	2.2	2.2	2.2	2.1	2.2
TRADE									
IDAHO	82,673.6	82,593.6	82,523.2	82,612.2	82,782.7	83,131.1	83,412.2	84,560.7	84,801.6
%CH	1.5	-0.4	-0.3	0.4	0.8	1.7	1.4	5.6	1.1
NATIONAL(THOUSANDS)	22,204.7	22,481.0	22,713.5	22,907.8	23,064.5	23,195.8	23,299.4	23,396.3	23,491.6
%CH	6.5	5.1	4.2	3.5	2.8	2.3	1.8	1.7	1.6
SERVICES									
IDAHO	61,548.7	61,892.2	62,147.3	62,826.8	63,359.6	63,740.7	64,146.0	64,792.0	65,211.9
%CH	-0.2	2.3	1.7	4.4	3.4	2.4	2.6	4.1	2.6
NATIONAL(THOUSANDS)	21,029.7	21,328.3	21,529.5	21,699.0	21,839.1	21,971.8	22,097.7	22,217.9	22,334.0
%CH	5.1	5.8	3.8	3.2	2.6	2.5	2.3	2.2	2.1
STATE & LOCAL GOVERNMENT									
IDAHO	56,741.0	56,852.3	57,076.6	57,284.2	57,451.2	57,802.1	57,938.2	58,251.8	58,526.8
%CH	4.4	0.8	1.6	1.5	1.2	2.5	0.9	2.2	1.9
EDUCATION	31,269.2	31,311.8	31,355.1	31,520.6	31,659.0	32,004.7	32,241.1	32,508.3	32,639.6
%CH	10.8	0.5	0.6	2.1	1.8	4.4	3.0	3.4	1.6
OTHER	25,471.8	25,540.6	25,721.6	25,763.6	25,792.2	25,797.4	25,697.1	25,743.5	25,887.3
%CH	-2.9	1.1	2.9	0.7	0.4	0.1	-1.5	0.7	2.3
NATIONAL(THOUSANDS)	13,295.3	13,246.8	13,262.1	13,306.8	13,352.6	13,401.1	13,446.7	13,490.4	13,543.0
%CH	2.7	-1.5	0.5	1.4	1.4	1.5	1.4	1.3	1.6
FEDERAL GOVERNMENT									
IDAHO	11,580.9	11,694.9	11,694.1	11,699.3	11,739.4	11,781.3	11,824.3	11,868.0	11,933.4
%CH	6.2	4.0	0.0	0.2	1.4	1.4	1.5	1.5	2.2
NATIONAL(THOUSANDS)	2,802.0	2,804.5	2,810.1	2,819.8	2,830.9	2,843.1	2,856.4	2,870.2	2,885.3
%CH	1.8	0.4	0.8	1.4	1.6	1.7	1.9	2.0	2.1

MISCELLANEOUS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	263.9	256.1	248.3	240.5	233.1	226.2	292.2	299.8	256.7
%CH	-11.7	-11.3	-11.7	-12.0	-11.7	-11.3	178.2	10.9	-46.3
NATIONAL(MILLIONS)	83,000.0	84,600.0	85,500.0	86,300.0	86,700.0	86,500.0	90,600.0	93,200.0	92,100.0
%CH	-9.5	7.9	4.3	3.8	1.9	-0.9	20.4	12.0	-4.6
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.085	2.103	2.129	2.143	2.159	2.182	2.206	2.224	2.246
%CH	3.4	3.4	5.0	2.6	3.1	4.4	4.4	3.3	4.0
CONSUMPTION EXPENDITURES	2.076	2.096	2.107	2.128	2.148	2.160	2.180	2.192	2.215
%CH	6.2	3.9	2.1	4.0	3.8	2.3	3.8	2.2	4.3
FOOD	2.163	2.168	2.185	2.207	2.202	2.224	2.288	2.284	2.293
%CH	1.9	0.9	3.2	4.1	-0.9	4.1	12.0	-0.7	1.6
GAS & OIL	3.613	3.571	3.319	3.452	3.533	3.490	3.406	3.425	3.346
%CH	23.4	-4.6	-25.4	17.0	9.7	-4.8	-9.3	2.3	-8.9
HOUSING	2.012	2.051	2.081	2.106	2.134	2.160	2.184	2.219	2.259
%CH	9.0	8.0	6.0	4.9	5.4	5.0	4.5	6.6	7.4
CONSUMER PRICE INDEX - ALL ITEMS	2.924	2.934	2.937	2.968	2.999	3.030	3.069	3.097	3.125
%CH	7.3	1.4	0.4	4.4	4.2	4.1	5.3	3.7	3.7
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.007	9.287	8.653	8.803	9.460	9.430	9.687	10.557	11.390
PRIME	14.717	11.957	10.880	10.500	10.797	11.000	11.070	12.307	12.990
NEW HOME MORTGAGE	13.970	13.353	12.483	12.473	12.337	12.180	12.107	12.487	12.690
COMM. BANK SAVING & TIME DEPOSIT	10.050	10.150	10.050	9.250	9.050	9.150	9.903	9.995	9.976
SELECTED PRODUCTION INDICES									
FOOD	1.502	1.521	1.531	1.557	1.591	1.575	1.602	1.641	1.646
%CH	-0.4	5.1	2.7	6.8	9.2	-4.1	7.1	10.2	1.2
MINING	1.172	1.170	1.167	1.123	1.161	1.210	1.242	1.251	1.290
%CH	-31.4	-0.7	-1.1	-14.1	14.0	18.2	11.0	2.8	12.9
NON-FERROUS METALS	1.031	0.940	1.035	1.087	1.114	1.170	1.204	1.221	1.268
%CH	26.4	-31.1	47.2	21.7	10.3	21.8	12.0	5.9	16.1
AGRICULTURAL CHEMICALS	2.123	1.868	1.884	1.958	1.929	2.121	2.107	2.117	2.297
%CH	-4.7	-40.1	3.6	16.6	-5.7	46.1	-2.6	1.8	38.6
NON-ELECTRICAL MACHINERY	1.464	1.397	1.376	1.462	1.566	1.618	1.708	1.786	1.880
%CH	-10.1	-17.0	-6.0	27.6	31.5	13.9	24.2	19.6	22.8
CONSTRUCTION & ALLIED EQUIPMENT	1.167	0.951	0.929	0.967	1.047	1.067	1.178	1.260	1.326
%CH	-30.3	-55.8	-8.9	17.4	37.4	7.9	48.4	30.7	22.9
ELECTRICAL MACHINERY	1.690	1.655	1.707	1.799	1.911	2.000	2.094	2.150	2.219
%CH	-5.3	-8.1	13.4	23.3	27.3	20.0	20.1	11.3	13.5
ELECTRONIC COMPONENTS	3.117	3.038	3.230	3.435	3.690	3.919	4.295	4.459	4.556
%CH	-6.3	-9.7	27.7	28.0	33.2	27.2	44.3	16.1	9.0
LUMBER & WOOD PRODUCTS	1.190	1.192	1.296	1.351	1.417	1.422	1.470	1.487	1.480
%CH	38.8	0.7	39.7	18.0	21.1	1.2	14.2	4.7	-1.8

MISCELLANEOUS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986.3	1986:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	267.3	273.7	276.7	279.7	282.8	283.7	284.6	285.4	286.0
%CH	17.5	9.9	4.5	4.4	4.5	1.3	1.3	1.1	0.8
NATIONAL(MILLIONS)	97,000.0	96,472.1	98,234.4	100,015.8	100,075.6	98,766.4	98,817.3	98,859.1	99,180.1
%CH	23.0	-2.2	7.5	7.5	0.2	-5.1	0.2	0.2	1.3
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.261	2.289	2.299	2.309	2.323	2.339	2.357	2.376	2.399
%CH	2.8	5.1	1.7	1.9	2.3	2.8	3.1	3.3	4.0
CONSUMPTION EXPENDITURES	2.228	2.247	2.264	2.281	2.299	2.319	2.341	2.363	2.386
%CH	2.4	3.5	3.0	2.9	3.2	3.6	3.7	3.9	4.0
FOOD	2.310	2.328	2.339	2.347	2.358	2.373	2.388	2.404	2.424
%CH	3.0	3.2	1.9	1.4	1.9	2.5	2.5	2.8	3.3
GAS & OIL	3.400	3.309	3.184	3.127	3.117	3.133	3.148	3.152	3.156
%CH	6.6	-10.3	-14.3	-6.9	-1.3	2.1	1.8	0.5	0.6
HOUSING	2.293	2.320	2.347	2.373	2.397	2.419	2.440	2.458	2.477
%CH	6.2	4.7	4.9	4.5	4.1	3.7	3.4	3.1	3.1
CONSUMER PRICE INDEX - ALL ITEMS	3.153	3.177	3.206	3.234	3.262	3.294	3.326	3.359	3.395
%CH	3.5	3.2	3.7	3.5	3.6	3.9	4.0	4.1	4.3
SELECTED INTEREST RATES									
FEDERAL FUNDS	9.267	8.477	8.035	7.605	7.485	6.841	6.295	5.923	5.929
PRIME	11.803	10.535	10.902	11.005	11.289	11.895	11.758	11.460	11.061
NEW HOME MORTGAGE	12.270	12.170	12.080	11.900	11.640	11.340	11.010	10.620	10.190
COMM. BANK SAVING & TIME DEPOSIT	9.899	9.774	9.553	9.320	9.088	8.689	8.333	8.079	7.840
SELECTED PRODUCTION INDICES									
FOOD	1.636	1.640	1.654	1.668	1.680	1.691	1.702	1.708	1.715
%CH	-2.4	0.8	3.6	3.4	2.8	2.7	2.7	1.4	1.7
MINING	1.243	1.234	1.244	1.258	1.277	1.295	1.312	1.323	1.336
%CH	-13.8	-2.8	3.1	4.6	6.1	5.9	5.5	3.5	3.8
NON-FERROUS METALS	1.211	1.240	1.270	1.293	1.320	1.373	1.408	1.442	1.475
%CH	-16.8	10.1	9.8	7.5	8.6	17.3	10.6	9.9	9.4
AGRICULTURAL CHEMICALS	2.171	2.232	2.234	2.239	2.255	2.270	2.289	2.309	2.331
%CH	-20.2	11.7	0.3	1.0	2.8	2.7	3.4	3.5	3.9
NON-ELECTRICAL MACHINERY	1.886	1.876	1.921	1.955	2.000	2.043	2.092	2.135	2.176
%CH	1.4	-2.3	9.9	7.4	9.5	8.8	10.0	8.4	8.0
CONSTRUCTION & ALLIED EQUIPMENT	1.312	1.340	1.372	1.403	1.442	1.483	1.533	1.575	1.618
%CH	-4.4	9.0	9.9	9.3	11.4	11.8	14.2	11.4	11.5
ELECTRICAL MACHINERY	2.234	2.200	2.236	2.279	2.340	2.409	2.478	2.548	2.621
%CH	2.7	-6.0	6.7	8.1	11.1	12.3	12.0	11.7	12.0
ELECTRONIC COMPONENTS	4.506	4.550	4.576	4.691	4.838	5.042	5.223	5.424	5.631
%CH	-4.3	3.9	2.3	10.5	13.1	18.0	15.1	16.3	16.2
LUMBER & WOOD PRODUCTS	1.519	1.524	1.541	1.570	1.589	1.610	1.640	1.677	1.718
%CH	10.9	1.5	4.5	7.6	5.1	5.3	7.7	9.3	10.2

APPENDIX

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I	Final GNP Demand
II	Incomes
III	Financial
IV	Employment, Unemployment, Labor Force
V	Production, Investment Capital Stock
VI	Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors--unemployment rate and labor force--and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases--personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds—balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, especially final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment based model of Idaho's economy. The Model consists of a simultaneous system of linear regression equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income = wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing a system of stochastic equations and identities.

The farm proprietor sector is estimated using a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income; transfer payments to farmers are given exogenously. Two concepts of farm proprietor income are used: YENTAF@ID includes inventory changes and imputed rent, while YENTAFREAL@ID has them removed.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population; and the labor force participation rate which is driven by population and employment. A comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both the exogenous and endogenous variables. IEM equation parameters are estimated using the technique of ordinary least squares. Model equations are occassionally respecified in response to the dynamic nature of the Idaho and national economies.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

```
EAHEM@ID: EQUATION
1>AHEM@ID= <-3.87115> + <6.89561>*EMD@ID/EM@ID + <5.88654>*JAWSSNF

EBIR@ID: EQUATION
1>BIR@ID= <-10.2197> + <1.47019>*NR@ID + <6.52954>* &&
2>MOVAVG(4 TO 1,YEF72@NR@ID)

EBTX72@ID: EQUATION
1>BTX72@ID=(WSD@ID+YENTERF@ID+YPPROP@ID+YENTAFREAL@ID)/PC

EDEA@ID: EQUATION
1>DEA@ID= <3.02664> + <0.442451>*DEA*NR@ID/N

EEC@ID: EQUATION
1>EC@ID= <2.01533> + <0.423370>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <0.0804535>*MOVAVG(4 TO 1,VCOLGF@ID)/MOVAVG(4 TO 1,PC)

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1>EEA@ID=EMD@ID+EMN@ID+EMM@ID

EEFIR@ID: EQUATION
1>EFIR@ID= <-1.98718> - <3.67604>*D721774 + <0.0442191>*KOHOMES@ID &&
2> + <0.0302273>*MOVAVG(3 TO 1,EEA@ID)

EEG@ID: EQUATION
1>EG@ID=EGSL@ID+EGF@ID

EEGF@ID: EQUATION
1>EGF@ID=EGF*(<-1.30751> + <1129.50>*NR@ID/N + <3.34673>*GF072/GF72)

EEGSL@ID: EQUATION
1>EGSL@ID=EGSLED@ID+EGSLO@ID

EEGSLED@ID: EQUATION
1>EGSLED@ID= <-4.10003> + <31.0180>*NR@ID + <0.914467>*D78 &&
2> + <0.0341285>*VCOLGF@ID/PC

EEGSLO@ID: EQUATION
1>EGSLO@ID= <2.84371> + <7.10388>*D7278*MOVAVG(4 TO 1,BTX72@ID) &&
2> + <6.32647>*((1-D7278)*MOVAVG(4 TO 1,BTX72@ID)) + <10.6482>* &&
3>VCOLGF@ID/PC/1000

EEM@ID: EQUATION
1>EM@ID=EMN@ID+EMD@ID

EEMD@ID: EQUATION
1>EMD@ID=E24@ID+E33@ID+E32&34@ID+E3536@ID+E37@ID+EMDO@ID

EEMDO@ID: EQUATION
1>EMDO@ID= <0.470617> + <0.0504173>*MOVAVG(2 TO 1,HUATZCORR@ID) &&
2> + <0.0572823>*YP72@ID - <0.0369544>*RATRMCICCBNS

EEMI@ID: EQUATION
1>EMI@ID=E10@ID+EMIO@ID

EEMIO@ID: EQUATION
1>EMIO@ID= <0.710479> - <0.394569>*D721774 + <0.747579>*JQIND287 &&
2> - <0.0721481>*MOVAVG(8 TO 1,LABOR@CAP)*JQIND287 - <0.259815>* &&
3>DPIK
```

```
EEMN@ID: EQUATION
1>EMN@ID=E20@ID+E26&27@ID+E28@ID+EMNO@ID

EEMNO@ID: EQUATION
1>EMNO@ID= <-0.207538> + <0.376065>*D721802 + <0.00979163>* &&
2>(CN072+CNCS72)

EEM@ID: EQUATION
1>EM@ID=EM1@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+&&
2>EGF@ID

EER@ID: EQUATION
1>ER@ID= <5.22217> + <0.146791>*ET@ID + <0.0534072>*EM@ID &&
2> - <1.20935>*D7278 - <0.776845>*DR83&

EESV@ID: EQUATION
1>ESV@ID= <-2.26991> + <0.760885>*ESV*EER@ID/EER + <2.63786>* &&
2>YEF72@NR@ID

EET@ID: EQUATION
1>ET@ID= <3.94467> + <0.0942179>*MOVAVG(2 TO 0,HURTZCORR@ID) &&
2> + <0.0271074>*CDMV&P72*MOVAVG(4 TO 1,EER@ID)/MOVAVG(4 TO 1,EER) &&
3> + <0.215328>*MOVAVG(2 TO 0,EER@ID)

EEXPRDF@ID: EQUATION
1>EXPRDF@ID=EXPPRDF*(+ <0.830646>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)/(MOVAVG(3 TO 0,SAFDAIRYNS)+ MOVAVG(3 TO 0,SAFCTL&CLVNS)+MOVAVG(3 T
3> + <0.0811920>* &&
4>(MOVAVG(3 TO 0,SAFCROPSNS@ID)/(MOVAVG(3 TO 0,SAFWHTNS)+MOVAVG(3 TO 0,SAFCORNNS))))

EE10@ID: EQUATION
1>E10@ID= <0.519754> - <0.209156>*D723732 - <0.454255>*D762773 &&
2> - <0.635237>*MOVAVG(8 TO 1,LABOR@ENG)*JQIND33 + <5.82100>* &&
3>JQIND33 - <0.548130>*MOVAVG(8 TO 1,LABOR@CAP)*JQIND33

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <4.89095> - <0.350108>*DE200@ID + <1.78800>* &&
2>CNF00072*NR@ID/N + <0.00069096>* &&
3>MOVAVG(4 TO 1,SAFLVSTKNS@ID)/MOVAVG(4 TO 1,WPI01) - <0.0720892>* &&
4>MOVAVG(4 TO 1,LABOR@CAP)*CNF00072*NR@ID/N

EE203@ID: EQUATION
1>E203@ID= <0.143034> + <7.61011>*JQIND20 - <0.500289>* &&
2>D203@ID*JQIND20 + <1.76364>*D7279 - <0.152091>* &&
3>MOVAVG(4 TO 1,LABOR@CAP)*JQIND20

EE24@ID: EQUATION
1>E24@ID= <11.8908> + <6.63096>*MOVAVG(2 TO 0,HUSTS) + <0.270009>* &&
2>MOVAVG(2 TO 0,HURTZCORR@ID) - <5.86782>* &&
3>JAN-FEB&JUE&WPI08*MOVAVG(2 TO 0,HUSTS)
```

```
EE26&27@ID: EQUATION
1>E26&27@ID= <-3.32449> + <0.000851100>*MOVAVG(1 TO 0,GNP72) &&
2> + <7.00497>*MR@ID - <0.143544>*D7278

EE28@ID: EQUATION
1>E28@ID= <2.48087> + <0.654394>*JQIND287 + <1.20720>*D2884& &&
2> - <1.49534>*TEMP@WPI06/WPI

EE32&34@ID: EQUATION
1>E32&34@ID= <-0.948064> + <0.0887548>*MOVAVG(2 TO 0,EC@ID) &&
2> + <1.89125>*JQIND342@4

EE33@ID: EQUATION
1>E33@ID=.1

EE3536@ID: EQUATION
1>E3536@ID= <-6.96404> - <0.815899>* &&
2>IP&E72$35*MOVAVG(8 TO 1,LABOR@ENG) + <1.11809>*IP&E72$35 &&
3> + <0.225769>*((E20@ID+E24@ID+EMI@ID+E26&27@ID)) + <0.762430>* &&
4>D824&

EE37@ID: EQUATION
1>E37@ID=.7

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID= <-32.8675> + <18.7089>* &&
2>MOVAVG(3 TO 0,EER@ID)/KQHOMES@ID - <0.0517697>*PAYMENT/PC &&
3> + <8.71946>*YEF72@MR@ID

EICNR72@ID: EQUATION
1>ICNR72@ID=ICNR72*((MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
2>MOVAVG(3 TO 0,EER@ID)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
3>(EER@ID-EER@ID\4))/(MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
4>(MOVAVG(3 TO 0,EER)*1000)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
5>((EER-EER\4)*1000)))

EJAHEADJEA@WPI08: EQUATION
1>JAHEADJEA@WPI08=JAHEADJEA/WPI08

EKQHOMES@ID: EQUATION
1>KQHOMES@ID=((1-.003)**.25)*KQHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1> MIG@ID=4*(NR@ID-NR@ID\1)-(BIR@ID-DEA@ID)/1000

ENR@ID: EQUATION
1>NR@ID= + <0.976535>*NR@ID\1 + <8.33364>* &&
2>MOVAVG(8 TO 1,WSD@ID)/MOVAVG(8 TO 1,WSD)
```

```
EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/(((1-(1/((1+(RMMTGCOM2575NS/1200))**360)))/&&
2>((RMMTGCOM2575NS/1200))))

EREPLACE@INVESTC: EQUATION
1>REPLACE@INVESTC=&&
2>(KMCNR72*(1-((1-DELTAICNR72)**.25)))/(ICNR72/4)

ERESADJ@ID: EQUATION
1>RESADJ@ID= <0.0537222> + <0.0133566>*WSD@ID - <0.0661018>* &&
2>(EEA@ID/EEA@ID\4)/(EEA/EEA\4) + <0.00583796>*D7278

ERNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID= <677.397> + <8414.70>*JRWSSNF + <19056.7>* &&
2>(EMI@ID/(EMM@ID-EC@ID))

ERURDJ: EQUATION
1>RURDJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

ERURDJ@ID: EQUATION
1>RURDJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.00176351*(TIME-113))

ERWC@ID: EQUATION
1>RWC@ID= <77.1898> + <13710.9>*JRWSSNF + <217.024>* &&
2>(POSITIVE(MOVAVG(8 TO 4,EC@ID)-MOVAVG(1 TO 0,EC@ID)))

ERWM@ID: EQUATION
1>RWM@ID= <-4428.14> + <6861.37>*JANEARJEA + <5498.39>*EMD@ID/EM@ID

ESAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <-57.7191> + <28.7016>*SAFWHTNS + <649.873>*Q4 &&
2> + <36.5925>*SAFCORNNS + <0.407297>*MOVAVG(2 TO 1,SAFLVSTKNS@ID)

ESAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-93.3413> + <25.4580>*SAFDAIRYNS + <17.3252>* &&
2>SAFCTL&CLVNS - <54.9820>*Q1 - <50.0511>*Q2

ETWPER@ID: EQUATION
1>TWPER@ID= <0.00323186> + <1.08345>*TWPER*WSD@ID/WSD

EV@ID: EQUATION
1>V@ID=(VGF@PER+VGSL@PER)*(<0.000297063> + <0.000798415>* &&
2>RURDJ@ID/RURDJ + <0.564467>*NR@ID/N)

EVCOLGF@ID: EQUATION
1>VCOLGF@ID= <27.0366> + <693.734>*VAIDGF@SL*NR@ID/N

EWSD@ID: EQUATION
1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

EWSDAF@ID: EQUATION
1>WSDAF@ID= <0.150922> - <0.0001[illegible]345>* &&
2>MOVAVG(4 TO 1,LABOR@ENG)*MOVAVG(4 TO 1,EXPRDF@ID)/MOVAVG(4 TO 1,WPI01) &&
3> + <.000006421[illegible]99>*RNFWEMEC@ID

EWSDC@ID: EQUATION
1>WSDC@ID=(RWC@ID*EC@ID)/1000000
```

```
EWSDM@ID: EQUATION
1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

EWSDNFEMEC@ID: EQUATION
1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000

EYAFCORP@ID: EQUATION
1>YAFCORP@ID= + <.0000236170>* &&
2>(MOVAVG(3 TO 0,SAFCROPSNS@ID)+MOVAVG(3 TO 0,SAFLVSTKNS@ID))

EYAFINV&R@ID: EQUATION
1>YAFINV&R@ID= <-0.0213846> - <0.00496165>*INVAFCH + <0.0508843>* &&
2>CPIU + <0.00955547>*RM1

EYEF@ID: EQUATION
1>YEF@ID=YPADJ@ID-YENTAFREAL@ID

EYEF72@NR@ID: EQUATION
1>YEF72@NR@ID=YEF@ID/PC/NR@ID

EYENTAF@ID: EQUATION
1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTAFREAL@ID: EQUATION
1>YENTAFREAL@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)-&&
3>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTEAF@ID: EQUATION
1>YENTEAF@ID= <-0.0953864> + <0.0109041>*YPADJ@ID + <0.0366920>* &&
2>MOVAVG(1 TO 0,YENTAF@ID) + <0.00514212>*YENTNFADJ

EYOL@ID: EQUATION
1>YOL@ID= <-0.0888818> + <0.959642>*YOL*WSD@ID/WSD + <0.178740>* &&
2>((EM@ID+EG@ID+ER@ID)/EEA@ID)

EYP@ID: EQUATION
1>YP@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAF@ID+V@ID+RESADJ@ID-TWPER@ID

EYPADJ@ID: EQUATION
1>YPADJ@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAFREAL@ID+V@ID+RESADJ@ID-TWPER@ID

EYPADJ72@ID: EQUATION
1>YPADJ72@ID=YPADJ@ID/PC

EYPPROP@ID: EQUATION
1>YPPROP@ID= <-0.00849218> + <1.03749>* &&
2>(((YINTPER+DIV+YRENTADJ)* MOVAVG(12 TO 1,YP@ID)/MOVAVG(12 TO 1,YP)))

EYP72@ID: EQUATION
1>YP72@ID=YP@ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base, 1972 dollars
DEA@ID	Number of deaths
EC@ID	Employment in construction
EEA@ID	Employment except agriculture
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, except education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, transportation, and public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E20@ID	Employment in food processing
E20O@ID	Employment in food processing except canned, cured, and frozen
E203@ID	Employment in food processing, canned, cured, and frozen
E24@ID	Employment in lumber and wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay, glass, and concrete products and fabricated metals
E33@ID	Employment in primary metal processing
E3536@ID	Employment in electrical and nonelectrical machinery
E37@ID	Employment in transporation equipment manufacturing
HUATZCORR@ID	Housing starts
ICNR72@ID	Investment in non-residential construction, 1972 dollars
JAHEADJEA@WPI08	Ratio, labor costs/lumber prices, U.S.
KQHOMES@ID	Housing stock
LABOR@CAP	Labor to capital cost ratio
LABOR@ENG	Labor to energy cost ratio

[1] **@ID signifies a variable specific to Idaho**

MIG@ID	Net in-migration of persons
NR@ID	Resident population
PAYMENT	Average monthly payment for 30-year conventional mortgage on median priced new house
REPLACE@INVESTC	Proxy for capital stock replacement
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except in manufacturing, construction, and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Average annual wage in manufacturing
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage and salary disbursements, except farm, manufacturing, and construction
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes and imputed rent and income at farm
YD72@ID	Disposable income, 1972 dollars
YD72@NR@ID	Per capita disposable income, 1972 dollars
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income, 1972 dollars
YENTAF@ID	Net farm proprietors' income, with YAFINV&R@ID
YENTAFREAL@ID	Net farm proprietors' income, without YAFINV&R@ID
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income, with YAFINV&R@ID
YPADJ@ID	Total personal income, without YAFINV&R@ID
YPADJ72@ID	Total personal income, 1972 dollars
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, with YAFINV&R@ID, 1972 dollars

EXOGENOUS VARIABLES

CDMV&P72	Personal consumption expenditures, motor vehicles and parts, 1972 dollars
CNCS72	Personal consumption expenditures, clothing, 1972 dollars
CNFOOD72	Personal consumption expenditures, food, 1972 dollars
CNO72	Personal consumption expenditures, other nondurable goods, 1972 dollars
CPIU	Consumer price index, all urban, all items
DEA	Number of deaths
DELTAICNR72	Depreciation rate, real nonresidential construction
DIV	Dividends
DPIK	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
DR83&	
DE200@ID	
D203@ID	
D2884&	
D721774	
D721802	
D723732	
D7278	
D7279	
D762773	
D78	
D79290	
EEA	Employment except agricultural
EGF	Employment in federal government
ESV	Employment in services
EXPPRDF	Farm production expenses
GF72	Federal government purchases, 1972 Dollars
GFO72	Federal government purchases, nondefense, 1972 dollars
GNP72	Gross National Product, 1972 dollars
ICNR72	Gross investment in private nonresidential structures, 1972 dollars
INVAFCH	Change in business inventories, farm, 1972 dollars
IP&E72$35	Plant and equipment expenditures - machinery excep electrical, 1972 dollars
IPDENRCOST	Rental price of capital - producer's durable equipment
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - foods
JQIND287	Industrial production index - agricultural chemicals
JQIND33	Industrial production index - primary metals
JQIND342@4	Industrial production index - hardware, plumbing, structural metal
JRWSSNF	Index of compensation per hour, non-farm business sector
N	Population
N18@64	Population between 18 and 64 years of age
PC	Implicit price deflator - personal consumption
PMHU1NSOLD	Median sales prices - new one-family houses sold
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q4	Seasonal dummy for fourth quarter

RATRMCICCBNS	Real aftertax finance rate of consumer installment credit
RMMTGCOM2575NS	Effective conventional mortgage rate - combined lenders
RM1	Prime rate on short-term business loans
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI06	Input cost term for WPI06 - chemicals & allied products
TWPER	Personal contributions for social insurance
VAIDGF@SL	Federal grants-in-aid to state and local government
VGF@PER	Federal transfer payments to persons
VGSL@PER	State and local transfer payments to persons
WPI	Wholesale (producer) price index
WPI01	Wholesale (producer) price index - farm products
WPI05	Wholesale (producer) price index - fuels and related products
WPI08	Wholesale (producer) price index - lumber and wood products
WSD	Wage and salary disbursements
WSS	Compensation of employees
YD	Disposable income
YD72	Disposable income, 1972 dollars
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment

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IDAHO ECONOMIC FORECAST

John V. Evans, Governor

Division of Financial Management

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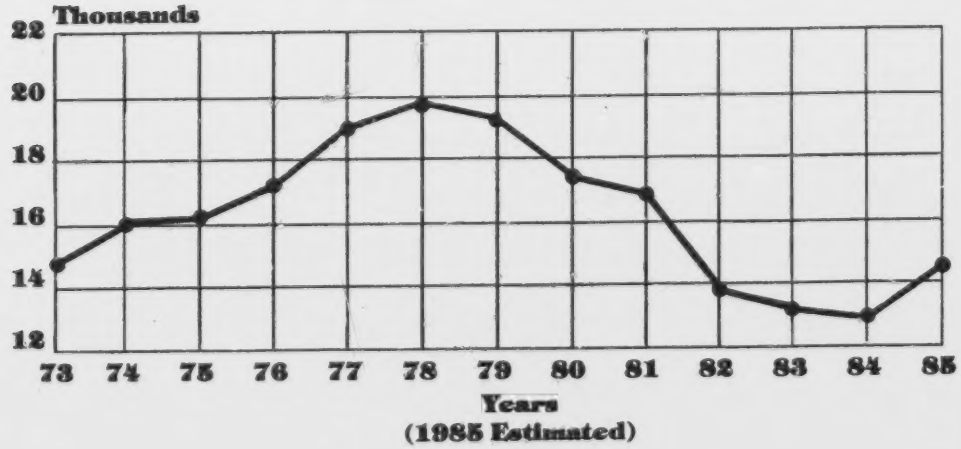
- Forecast 1985 - 1987
- The Swan Falls Agreement
- Water Markets in Idaho
- Alternative Forecasts

Idaho Construction Employment



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1985—1987

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. After 1979, however, that rate of growth declined, with per capita income growth falling to well below the national average and population growth slowing down. The Idaho economy began to recover after 1982, but it became apparent that Idaho is unlikely to return to the fast growth track of the 1970's.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission.

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INTRODUCTION

The national forecast presented in this publication is the August 1985 Data Resources, Inc. (DRI) Control forecast of the U.S. economy. The forecast of the Idaho economy is a product of the Idaho Economic Model, which uses national variables forecast by DRI. The previous forecast, published last Spring, used the April 1984 Data Resources forecast.

The cover graph illustrates the year to year movement in construction employment in Idaho. This industry experienced many difficulties during the recession but seems to have improved in recent months. Current projections call for slight decrements in construction payrolls through 1987, but the lows of 1984 should be avoided.

FEATURES

Two feature articles are included in this number. The first, by Patrick D. Costello and Patrick J. Kole, discusses the resolution of the Swan Falls water rights controversy. Costello is Senior Assistant and Legal Counsel to Governor Evans. He received his Doctor of Juris Prudence from Boston University School of Law in 1976. Kole is Deputy Attorney General and Chief of the Legislative Affairs Division in that office. He received his J.D. from the Denver College of Law in 1975.

A specific part of the Swan Falls Agreement, the establishment of an effective water marketing system, is examined in the second article. Richard Gardner, Resource Economist in the Statistical Policy Unit, reviews the potential benefits and problems associated with implementing water markets in Idaho. This represents an important area of the Agreement as water markets can encourage efficient and flexible use of a valuable resource.

As always, the forecast featured in this publication is based on assumptions concerning the movements of numerous economic variables. Alternative assumptions can make major differences in the forecast. DRI prepares separate forecasts on assumptions different from those used in the Control scenario. We describe these alternative forecasts in the text and also create additional Idaho economic forecasts based on the different assumptions.

Historical and forecast data for Idaho and the U.S. are presented in the tables in the middle section of the report. Detail is provided for every year from 1970 to 1987 and for every quarter between the third quarter of 1982 and the fourth quarter of 1986. The solution of the Idaho Economic Model for this forecast begins in the second quarter of 1985.

Descriptions of the DRI National Macroeconomic Model and the Idaho Economic Model are provided in the Appendix. The equations of the Idaho Economic Model and definitions of its variables are listed in the last pages of this publication.

CHANGES

Model parameters of the Idaho Economic Model are reestimated on a periodic basis when additional data or revised benchmark data become available. Occasionally, equation specifications are changed as may be the structure of some portion of the model. A short article in the appendix of this issue describes recent changes in the model and the data reported in the tables of the text.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

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Idaho Economic Model
Idaho and U. S. Summary

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1985 II	1985 III	1985 IV	1986 I	84	85	86	87
Idaho Employment								
Non-Agricultural Employment	334.538	336.666	337.242	338.101	325.479	335.085	339.635	343.574
Manufacturing Employment	54.130	54.025	53.647	53.835	54.216	54.065	54.361	55.878
Lumber and Wood Products	14.153	13.905	13.400	13.425	14.201	13.795	13.550	13.960
Food Processing	16.876	16.943	16.930	16.965	16.705	16.913	17.006	17.151
Construction	14.791	14.758	14.608	14.472	12.910	14.585	14.531	14.131
Mining	3.867	3.852	3.861	3.867	3.985	3.836	3.865	3.866
Idaho Income								
Personal Income - Current Dollars	10.595	10.711	10.766	10.960	10.181	10.631	11.191	11.833
Personal Income - 72 Dollars	4.682	4.695	4.676	4.717	4.619	4.677	4.746	4.807
Per Capita Personal Income	10.449	10.536	10.562	10.725	10.147	10.470	10.909	11.421
Real Per Capita Personal Income	4.617	4.619	4.587	4.616	4.604	4.606	4.626	4.640
Wage and Salary Payments	5.766	5.838	5.885	5.911	5.433	5.793	5.998	6.313
Dividends, Interest and Rent	2.157	2.196	2.216	2.243	2.106	2.181	2.279	2.430
Other Labor Income	0.599	0.610	0.618	0.625	0.567	0.604	0.640	0.694
Transfer Payments	1.586	1.601	1.623	1.669	1.495	1.578	1.702	1.834
Miscellaneous Idaho Variables								
Housing Starts (Thousands)	4.184	4.531	4.335	4.372	4.279	4.409	4.637	4.900
Hourly Earnings in Manufacturing ($)	9.586	9.680	9.758	9.856	9.322	9.605	10.052	10.708
Average Annual Wage ($Thousands)	17.236	17.340	17.450	17.482	16.694	17.286	17.660	18.374
Population	1.014	1.017	1.019	1.022	1.003	1.015	1.026	1.036
Selected National Variables								
Real GNP ($Trillions)	1.672	1.683	1.693	1.701	1.639	1.678	1.714	1.777
Final Sales ($trillions)	3.837	3.879	3.934	3.991	3.605	3.855	4.073	4.380
Unemployment Rate	7.30	7.34	7.37	7.44	7.51	7.33	7.58	7.55
Consumer Price Index	3.211	3.233	3.262	3.292	3.111	3.221	3.343	3.497
Hourly Compensation Index	1.750	1.767	1.785	1.809	1.688	1.759	1.842	1.948
Prime Rate	10.20	9.50	9.43	9.00	12.04	9.92	8.86	9.95
Mortgage Rate, New Homes	11.94	11.40	11.55	11.31	12.37	11.75	11.07	10.93
Housing Starts (Millions)	1.769	1.841	1.915	1.883	1.766	1.830	1.913	1.901

Income concepts except as noted in billions of dollars

Division of Financial Management

Idaho Economic Model
Idaho and U. S. Summary

Idaho Economic Model — National Variables Forecast by Data Resources, Inc.

	1985			1986				
	II	III	IV	I	84	85	86	87
Idaho Employment								
Non-Agricultural Employment	3.2	2.6	0.7	1.0	2.4	3.0	1.4	1.2
Manufacturing Employment	-2.4	-0.8	-2.8	1.4	5.5	-0.3	0.5	2.8
Lumber and Wood Products	13.2	-6.8	-13.8	0.8	2.5	-2.9	-1.8	3.0
Food Processing	-0.7	1.6	-0.3	0.8	2.7	1.2	0.5	0.9
Construction	18.2	-0.9	-4.0	-3.7	-1.6	13.0	-0.4	-2.8
Mining	11.3	-1.5	0.9	0.6	-1.8	-3.7	0.8	0.0
Idaho Income								
Personal Income - Current Dollars	5.6	4.5	2.1	7.4	8.0	4.4	5.3	5.7
Personal Income - 72 Dollars	2.5	1.2	-1.6	3.6	4.6	1.2	1.5	1.3
Per Capita Personal Income	4.5	3.4	1.0	6.3	6.4	3.2	4.2	4.7
Real Per Capita Personal Income	1.4	0.1	-2.7	2.5	3.1	0.0	0.4	0.3
Wage and Salary Payments	6.1	5.1	3.3	1.8	5.4	6.6	3.5	5.3
Dividends, Interest and Rent	0.3	7.4	3.8	4.8	13.6	3.6	4.5	6.6
Other Labor Income	7.7	7.5	5.1	4.9	10.6	6.5	6.1	8.3
Transfer Payments	24.5	3.9	5.5	12.0	4.4	5.6	7.9	7.8
Miscellaneous Idaho Variables								
Housing Starts (Thousands)	-30.6	37.4	-16.2	3.4	2.5	3.0	5.2	5.7
Hourly Earnings in Manufacturing ($)	8.3	4.0	3.3	4.0	3.7	3.0	4.6	6.5
Average Annual Wage ($Thousands)	2.8	2.4	2.6	0.8	2.9	3.5	2.2	4.0
Population	1.0	1.1	1.0	1.0	1.4	1.2	1.0	1.0
Selected National Variables								
Real GNP ($Trillions)	2.0	2.7	2.6	1.9	6.8	2.3	2.1	3.7
Final Sales ($trillions)	7.3	4.4	5.8	5.9	8.6	6.9	5.7	7.5
Unemployment Rate	-1.8	2.0	1.9	3.8	-21.7	-2.3	3.4	-0.4
Consumer Price Index	4.2	2.8	3.7	3.7	4.3	3.5	3.8	4.6
Hourly Compensation Index	4.0	3.9	4.2	5.5	4.2	4.2	4.7	5.8
Prime Rate	-12.3	-24.7	-2.7	-17.2	11.6	-17.7	-10.7	12.3
Mortgage Rate, New Homes	-6.3	-16.8	5.4	-8.1	-2.3	-4.9	-5.8	-1.3
Housing Starts (Millions)	-5.6	17.3	17.1	-6.6	3.8	3.6	4.5	-0.7

Income concepts except as noted in billions of dollars

Division of Financial Management

NATIONAL FORECAST DESCRIPTION

The national economy continues to move forward erratically as events and conditions unique to 1985 persist. Uncertainty regarding the course the economy will take over the next 18 months reflects the fact that new waters are being charted. Such disparate forces as ongoing deficit spending, strong consumer confidence, and low rates of inflation caused the first half of the year to demonstrate how variant the performance of the economy can be across its different sectors.

Most surprising of the myriad of phenomena emerging this year relative to the experiences of the first half of the decade has been the willingness of the Federal Reserve Bank (FED) to allow rates of growth in monetary aggregates well in excess of their targeted ranges. It seems likely that four considerations have induced the FED to permit a more rapid expansion in the money supply. Inflation has yet to show any signs of accelerating beyond the four percent threshold widely viewed as acceptable. Real GNP growth has crept along at very slow rates in the past two quarters. Closely related to both of the above is the fact that the total industrial capacity utilization rate is hovering just below 81 percent, implying that more expansion could occur without leading to shortages that would create upward pressures on prices. Increases in the money supply have helped lower the value of the dollar in the important foreign exchange markets. As long as loanable reserves in the banking system are plentiful, serious downturns may continue to be avoided.

While the FED is striving to maintain stability in the economy, President Reagan and Congress have yet to make significant headway in the battle to reduce the budget deficit. The President has long been determined to eliminate many domestic programs funded by the federal government. Though he has succeeded in nearly doubling defense outlays since 1980, the House of Representatives has been reluctant to eliminate many of the items the President finds objectionable. As a result, budget cutting efforts have not produced significant inroads against the record differences between tax receipts and government outlays of the 1980's.

The recurring levels of red ink represent increasingly dangerous obstacles to the financial health of the U.S. This is primarily due to the competition for funds it causes between the Treasury and other borrowers in the capital markets. In addition, the national debt must be capitalized to such a degree that interest burdens in this country are beginning to resemble those of the less developed countries.

FORECAST HIGHLIGHTS:

- Interest Rates: Caution with respect to domestic and international economic conditions probably helped convince the nation's monetary authorities to assume a more accommodative position. As a result, interest rates continued to fall throughout the second quarter and into July. Nationally, prime bank loan rates reached 9.50 percent and conventional mortgage commitment rates dipped to 12.03 percent. Given the ongoing

presence of stimulative fiscal policy, some tightening by the FED is likely during the remainder of the third quarter. Rates should also be pushed upward in the fourth quarter, but DRI projects them to decline over the first nine months of 1986.

- Foreign Trade: Ebbing interest rates, weaker economic performance, and the lack of leadership in the national deficit arena have allowed the dollar to continue depreciating relative to other industrial country currencies this summer. This decline has been significant (see table), but reversing the trade deficit will not occur quickly. In fact, the short run effect of a falling dollar is a worsening of the current account balance. The cause behind such a change is the higher prices we have to pay for the imported goods.

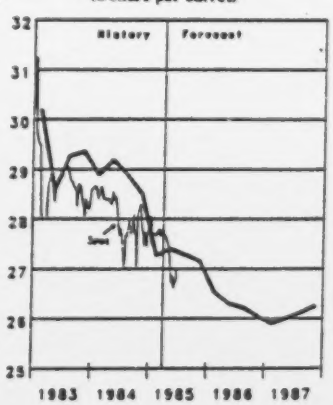
The Dollar's Rise and Fall
(Foreign currency units per U.S. dollar)

	EXCHANGE RATES			PERCENT CHANGE	
	July 1980	March 1985	July 29, 1985	July '80-March '85	March '85-July '85
Canadian Dollar	1.152	1.384	1.350	20.1	-2.5
Japanese Yen	221.1	257.9	237.4	16.7	-7.9
German Mark	1.747	3.298	2.828	88.8	-14.3
British Pound	0.421	0.889	0.701	110.9	-21.1
French Franc	4.066	10.08	8.607	148.5	-14.6
Italian Lira	831.5	2079	1898	150.0	-8.7
Belgian Franc	27.96	66.31	56.98	137.2	-14.1
Dutch Guilder	1.911	3.729	3.177	95.2	-14.8
Swiss Franc	1.608	2.883	2.294	74.4	-18.2
Trade-Weighted Dollar Index*	0.884	1.369	1.234	54.8	-9.9

*Source: Morgan Guaranty Trust Company.
Index, 1980-82=1.0. Country weights, based on U.S. trade in manufactured goods, are as follows: Canada .353, Japan .232, German .109, United Kingdom .092, France .059, Italy .041, Belgium .035, Netherlands .030, Switzerland .028, Australia .024, Sweden .017, Spain .014, Denmark .006, Norway .006, and Austria .004.

- Energy: Fully fifteen percent of the total amount of import goods brought into the U.S. so far in 1985 came in the form of petroleum products. Crude oil prices appear headed downward through 1986 (see graph), a boon for the domestic inflation outlook. Indeed, production quota violations by OPEC members like Ecuador and Nigeria should combine with other factors such as weaker than expected demand for oil by the American industrial sector to force price cuts. Beforeconcluding that all is well, though, it is wise to recall that petroleum industry forecasts are subject to great uncertainty. Events like the recent Iraqui air raids on the Iranian refineries at Kharg Island can change the energy price scenario dramatically.

Average Refiners' Acquisition Price
for Imported Crude Oil
(Dollars per barrel)

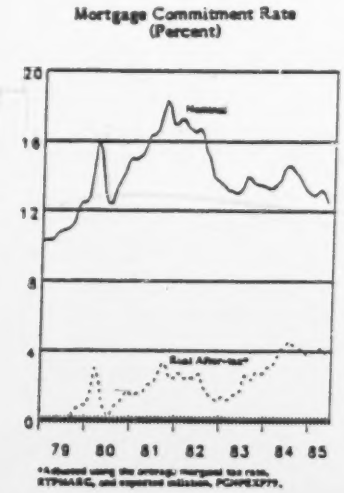


- Prices: Along with the favorable news concerning oil prices is the announcement of bumper crops in the U.S. farm sector. Agricultural operators will undoubtedly be hit hard by depressed commodity prices, but the inflation picture for the country as a whole looks good. Consumer prices are not forecast to increase by more than four percent until 1987 after the effects of higher import costs become noticeable. The component of the CPI

contributing the most to higher prices is the services index, which may rise at an annual rate of five percent through December of 1987.

- Consumer Spending: Consumer debt outstanding relative to disposable income remains in the 18 percent range. As debt burdens rise, households are less willing and less able to maintain their purchasing patterns. Increments in consumer spending become more dependent on changes in income than anything else. Although consumer interest rates are likely to moderate over the next 16 months, DRI forecasts real growth in consumer spending to diminish somewhat. The remainder of 1985 will taper off to a 1.4 percent annual expansion rate. 1986 and 1987 have projected rates of increase of 2.2 and 2.9 percent respectively. Of the three major consumption categories (durable goods, nondurable goods, and services), services exhibits the strongest growth pattern, averaging 3.1 percent annually.

- Housing: Total housing starts have hovered just below 1.8 million so far in 1985. The more lumber intensive single unit structures are currently at 1.1 million units. While these numbers are as good as those posted in 1984, industry analysts remain perplexed as to why starts are not higher. One probable reason for the unexpected performance of the sector is that real after-tax interest charges remain higher than those experienced in the five years preceding 1984 (see graph). Also important is the fact that real disposable income growth has slowed since last year by approximately four percentage points. DRI forecasts aggregate starts over the next 30 months to climb above 1.8 million, reflecting the high amount of pent up demand many housing demographers perceive to exist.



- Unemployment: Measuring unemployment is one of the trickier tasks undertaken in trying to assess the workings of the national economy. Both total employment and the unemployment rate may advance in a given quarter due to increments in the number of people seeking jobs. Conversely, total employment may hold steady while the unemployment rate drops when people stop looking for work. Seasonally adjusted data for the first half of 1985 indicate that the civilian unemployment rate held steady at 7.3 percent, down from 7.5 percent the previous year. Real GNP growth is estimated at 2.5 and 3.5 percent for 1986 and 1987, respectively. Labor-force growth beginning at the end of this year will out-pace employment gains and result in a greater jobless rate, 7.5 percent through the end of the forecast horizon.

IDAHO FORECAST DESCRIPTION

1985 is developing into a year of mixed achievement for the state's economy. Employment data from the first quarter show that durable manufacturing employment increased at an annual rate of only 0.9 percent and nondurable manufacturing employment fell at an annual rate of 2.5 percent. In contrast, employment in nonmanufacturing activities rose at an annual rate of 8.1 percent. The sum total was an overall gain of more than 6,000 workers on payroll.

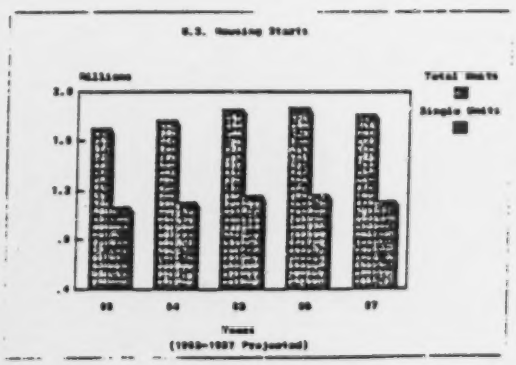
Favorable performances by nonmanufacturing industries were displayed in construction, services, and trade. The jump in construction employment leaves that sector at its highest level since 1981. Another area that revealed unexpected growth was employment by the federal government, which reached its highest level since the second quarter of 1983.

Other sectors of the economy in Idaho have been thwarted by macroeconomic conditions beyond the borders of the state. The federal budget deficit continues to keep real interest rates at relatively high levels, thereby supporting the strong U.S. dollar. The strong dollar in turn makes it difficult for U.S. producers to compete with foreign producers. Debt burdens have forced less developed nations to curtail imports and close their markets to American agricultural goods. This depresses agricultural commodity prices even further. Canadian timber remains attractively priced even though the U.S. dollar's ascent has been checked. Slowing industrial production in the nation as a whole is causing the prices for many of Idaho's mineral products to remain low.

Because all three of the major export industries in the state will face adverse conditions in the forecast period, total personal income in Idaho is projected to grow slowly. An average rate of income growth of 5.5 percent in 1986 and 1987 filters through the Idaho economy to constrain advances in trade, services, and other nonmanufacturing employment series. The above factors interact over the forecast period to produce results similar to the conditions prevalent since 1983.

SELECTED IDAHO EMPLOYMENT

- Lumber and Wood Products: Second quarter operating losses of $1.7 million in its wood products group led Potlatch to idle its Lewiston sawmill and Jaype plywood plant. These closures translate into layoffs for 850 company employees and 400 logging contractors. After the layoffs are completely phased in, total sector employment drops to 13,400 in the fourth quarter. Beginning in 1986, employment climbs



slowly and reaches 14,000 workers in the second half of 1987. One factor tempering the outlook for the timber industries is the gradual decline of single unit housing starts in DRI's forecast of the national economy (see graph).

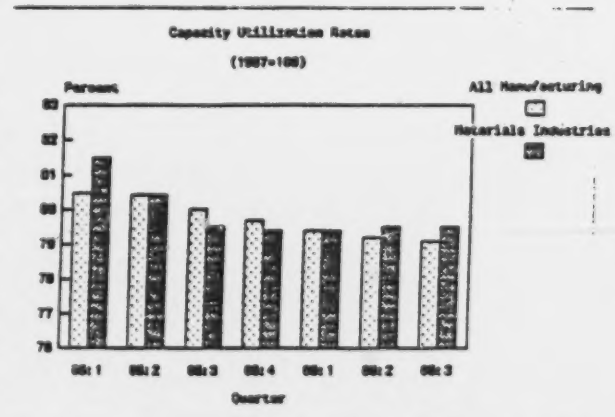
- Machinery: The electronics industry continues to encounter difficulty in 1985. Layoffs at Micron and American Microsystems totalled 600 last June, reflecting weakness in the sector nationwide. Hewlett-Packard responded to the change in market conditions by reducing all employees' workloads by 10 percent with corresponding cuts in wages and salaries. Conditions for electrical and nonelectrical machinery are expected to improve in 1986 in the U.S. The forecast thus calls for machinery employment to climb again next year.

- Food Processing: One category of employment in which Idaho consistently out-performs the rest of the country is food processing. While the differences are sometimes marginal, this nondurable manufacturing sector has proven to be a stable source of employment in recent years. Slow but steady expansion is forecast through the end of 1987, with aggregate employment exceeding 17,000 workers in 1986.

- Paper and Publishing: Many of the manufacturing employment series reported in this publication embody cyclical attributes of the U.S. economy in their movements. Paper and publishing activity in Idaho is certainly cyclical, but unlike some of the resource based industries in the state, this sector has enjoyed the national recovery with increased output and sales. Paper product prices weakened this year, but the outoook is still positive. The total number of workers hired increases at an annual compound rate of 2.4 percent over the forecast period.

- Chemicals and Allied Products: An uncertain outlook for domestic agriculture in the forecast period is translating into a similar outlook for the agricultural chemicals industry nationwide. In Idaho, this affects phosphate fertilizer output. Employment growth is projected to remain below two percent through 1987.

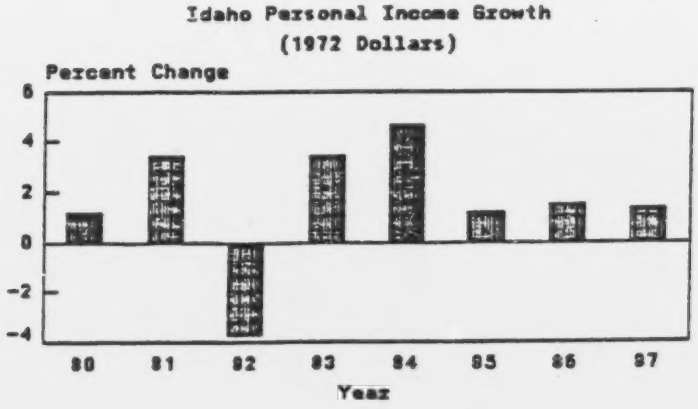
- Mining: Similar to agricultural fertilizer production, phosphate mining is affected negatively by the farm crisis. Rock quarry activities over the forecast period should be fairly stable, given the construction outlook for Idaho. Metal mining is being pressured on two fronts. Import competition has driven down prices and this has hurt U.S. companies. This situation is likely to continue for several



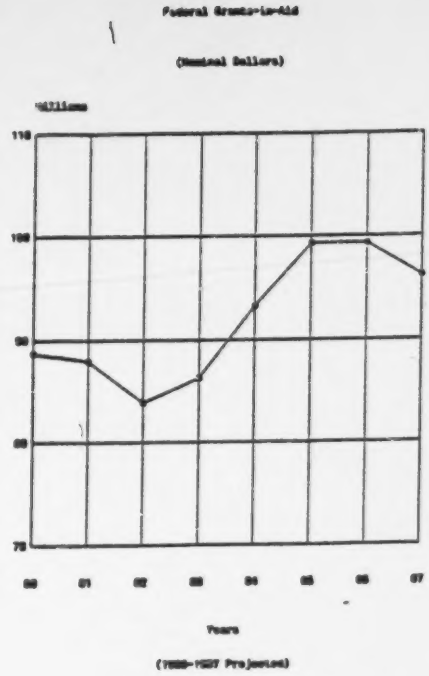
years due to the fact that major foreign suppliers of the metals Idaho produces include developing countries such as Peru, Mexico, and Bolivia. The currencies of these countries will likely not appreciate against the dollar, thus permitting their producers to sell minerals such as zinc, lead, silver, and antimony at reduced prices to American industrial concerns. On the demand side, domestic manufacturing continues to produce below capacity (see graph). As a result, orders for raw materials are smaller than normal for an expanding economy.

- Construction: After five months of unexpectedly slow residential construction, June showed an increase in the number of units started, compared to June of 1984. Nonresidential construction expenditures grew at rates well in excess of last year for the first two quarters, including June. Seasonally adjusted employment has thus risen to its highest level since 1981. Increased commercial building activity in areas of the state like Coeur d'Alene will maintain employment at the higher levels through the fourth quarter. However, it is doubtful that further expansion will take place, due to slower income growth in 1986, flat or marginally higher mortgage payments, and federal grant cutbacks.

- Domestic Employment: Strong rates of increase in government, trade, and service sector employment series in the first quarter helped raise nonmanufacturing payrolls to their highest levels since 1980. Much of the growth is attributable to structural change in the state's economy, but income growth also contributed significantly as it permitted increased discretionary spending (see graph). Not all of the nonmanufacturing employment categories enjoyed robust growth. Additional hiring in the finance, insurance, and real estate was relatively modest, with 1.8 percent annual growth. The number employed by transportation, communication, and public utility firms actually fell during the first three months of the year.



For the forecast period, most of the domestic employment classifications exhibit slower rates of expansion. State and local government falters the most due to projected federal cutbacks (see graph) and state spending restraint. Services and trade are constrained by the moderate outlook for real personal income in Idaho. Regulated industries are forecast to regain their 1983 employment levels. This is due in part to increased hook up requirements for businesses and households. Hiring by financial intermediaries and real estate concerns in Idaho is not anticipated to deviate greatly from historical patterns.



ALTERNATIVE FORECASTS

Econometric forecasts are conditional upon assumptions concerning the movements of important exogenous variables in future time periods. Examples include Federal Reserve monetary policy, congressional fiscal policy, international trade developments, consumer attitudes, and labor market conditions. Actual changes in these variables often differ from the forecast assumptions, thereby contributing to inaccurate forecasts. Recognizing these risks in forecasting, Data Resources prepares alternatives to its "Control" forecast, the scenario DRI considers most likely to occur. DRI's August 1985 Control forecast of the U.S. economy is the basis for the Idaho economic outlook featured in this number.

Alternative Idaho forecasts were prepared using two national forecasts that differ from the Control. Major assumptions and results of these scenarios are described below. The table on the next page contrasts the effects of the two scenarios with those of the Control forecast. Notable risks to the August national forecast include further breakdown in the effort to cut the budget deficit, a loss of confidence of the part of the financial market, and oil price shocks. The Control does not foresee any abrupt or unexpected swings in the directions of movement of most key macroeconomic variables. This translates into slower real growth in 1986, continued growth of the federal budget deficit, and a marginally weaker dollar.

PESSIMISTIC

In what DRI considers to be an "everything goes wrong" situation, Congress and the President fail yet again to acknowledge the serious danger posed to the economy by the burgeoning national debt. Federal Reserve (FED) tightening and unwieldy government financing requirements cause interest rates to jump. The lack of direction at the government's helm in the face of the deficit problem precipitates a collapse of business confidence. Consumer confidence also plunges as interest rates rise and immediately increase the financial burden this overly leveraged sector of the economy currently shoulders. These two events quickly push the economy into a recession by the year's end. Key outcomes of this scenario include a budget deficit of $257 billion in 1987, civilian unemployment rates exceeding 8 percent, and housing starts dipping to 1.62 million. A recovery begins in the second quarter of 1986, but is is weak and tenuous due to the absence of any significant deficit reduction measures.

For Idaho, this scenario causes notable difficulty. Housing starts fall 13.4 percent in 1986, per capita income growth slows to a crawl in 1985 and falls in 1986, and wage and salary disbursements decline by 1.5 percent next year. Lumber and wood products employment is devastated by the recession and sinks by 5.5 percent in 1985 and 8.2 percent in 1986. Nonagricultural employment growth as a whole slackens to only 0.4 percent in 1986. Since 1981, the state's economic development has been clearly thwarted by fiscal irresponsibility at the administrative and legislative levels. Continued inaction by the President and Congress will cause Idaho to suffer even more.

CONTROL AND ALTERNATIVE FORECASTS

Annual Percent Change in Real Terms

Idaho Economic Model — U. S. Forecast - Data Resources, Inc.

CONCEPT	CONTROL 1984	CONTROL 1985	CONTROL 1986	PESSIMISTIC 1984	PESSIMISTIC 1985	PESSIMISTIC 1986	OPTIMISTIC 1984	OPTIMISTIC 1985	OPTIMISTIC 1986
U.S. Population	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Idaho Population	1.4	1.2	1.0	1.4	1.2	1.0	1.4	1.2	1.0
U. S. Housing Starts	3.8	3.6	4.5	3.8	0.2	-11.0	3.8	4.1	9.3
Idaho Housing Starts	2.5	3.0	5.2	2.5	-3.9	-13.4	2.5	3.4	20.7
Real GNP	6.8	2.3	2.1	6.8	2.0	-0.3	6.8	2.4	3.4
U.S. Personal Income	6.4	3.2	2.4	6.4	3.0	1.0	6.4	3.3	2.5
Idaho Personal Income	4.6	1.2	1.5	4.6	0.7	0.6	4.6	1.0	1.7
U.S. Per Capita Income	5.4	2.3	1.5	5.4	2.1	0.1	5.4	2.3	1.6
Idaho Per Capita Income	3.1	0.0	0.4	3.1	-0.5	-0.4	3.1	-0.2	0.6
U.S. Non-Farm Prop. Income	13.3	7.4	1.7	13.3	6.8	-2.8	13.3	7.4	6.1
Idaho Non-Farm Prop. Income	14.2	9.6	1.8	14.2	9.1	-2.6	14.2	9.7	5.9
U.S. Property Income	10.1	3.7	3.4	10.1	3.8	3.7	10.1	3.8	2.8
Idaho Property Income	10.1	0.4	0.7	10.1	0.4	1.0	10.1	0.4	0.0
U.S. Wage & Salary Payments	5.4	3.6	2.4	5.4	3.2	0.1	5.4	3.6	3.0
Idaho Wage Payments	2.1	3.4	-0.2	2.1	2.4	-1.5	2.1	2.9	0.9
U.S. Average Annual Wage	0.6	0.2	0.7	0.6	0.0	-0.7	0.6	0.2	1.0
Idaho Avg. Annual Wage	-0.3	0.4	-1.5	-0.3	0.5	-1.9	-0.3	0.8	-0.9
Consumer Price Index	4.3	3.5	3.8	4.3	3.5	3.6	4.3	3.3	2.7
Personal Consumption Deflator	3.2	3.1	3.7	3.2	3.2	3.7	3.2	3.0	2.9
Implicit GNP Deflator	3.8	3.6	3.3	3.8	3.7	3.0	3.8	3.6	2.7
U.S. Non-Ag. Employment	4.7	3.3	1.7	4.7	3.2	0.8	4.7	3.3	2.0
Idaho Non-Ag. Employment	2.4	3.0	1.4	2.4	1.9	0.4	2.4	2.1	1.8
U.S. Manufacturing Employment	5.3	0.0	-0.5	5.3	-0.1	-2.8	5.3	0.1	0.8
Idaho Mfg. Employment	5.5	-0.3	0.5	5.5	3.1	0.7	5.5	3.4	5.3
Idaho Durable Manufacturing	7.8	-2.1	0.3	7.8	1.2	-0.7	7.8	1.8	7.7
Idaho Lumber & Wood	2.5	-2.9	-1.8	2.5	-5.5	-8.2	2.5	-5.5	1.5
Idaho Non-Durables	3.3	1.6	0.8	3.3	5.0	2.0	3.3	5.2	3.0
Idaho Food Processing	2.7	1.2	0.5	2.7	1.1	-0.1	2.7	1.3	0.7
Idaho Mining	-1.8	-3.7	0.8	-1.8	8.4	3.6	-1.8	8.8	5.7
U.S. Construction Employment	10.1	7.0	3.4	10.1	6.3	-2.9	10.1	7.0	4.3
Idaho Construction	-1.6	13.0	-0.4	-1.6	12.3	-1.3	-1.6	12.8	0.3
Idaho Domestic Employment	2.3	3.2	1.7	2.3	0.8	0.3	2.3	1.0	1.1

OPTIMISTIC

DRI assigns subjective probabilities to its different simulations. For purposes of this publication (Summer 1985), the Control sequence of events is viewed as having a 55 percent probability of occurrence, the Pessimistic scenario a 15 percent probability, and the Optimistic forecast a 10 percent probability. The optimistic forecast is viewed as the most unlikely set of circumstances primarily because it assumes progress in the fight against the budget deficit. Cutbacks in federal spending lead to annual deficits of less than $100 billion. Though unseen since the Carter Presidency, such an outcome would lead to interesting results.

Perhaps the greatest change would come in the area of monetary policy where the FED could assume an accommodative stance. As more funds become available in the financial markets, interest rates decline with the prime falling below 8 percent in the third quarter of 1986. Housing starts exceed 2 million in 1986 and industrial production expands at a healthy rate of 5.1 percent. Imports grow by only 2.8 percent next year while exports, assisted by a 16 percent decrement in the dollar's exchange rate, rise by 11.8 percent. Consumer prices are also held in check with inflation falling to below 3 percent.

Idaho fares somewhat better under this scenario as opposed to the Pessimistic scenario. Personal income grows by 1.7 percent in 1986 and per capital income growth lags the national figure by only 1 percent. Manufacturing employment expands at a robust pace of 5.3 percent in 1986, its highest rate since 1978. The bulk of that growth is attributable to durable manufacturing which expands at a surprisingly high 7.7 percent rate. Mining employment increases by 5.7 percent due to the expansion of industrial production nationwide under this scenario. The events depicted in DRI's optimistic forecast are not likely to transpire in their entirety but it is clear that Idaho's economy would be well served by fiscal belt tightening at the national level.

COMMENTARY ON SWAN FALLS RESOLUTION

Patrick D. Costello and Patrick J. Kole

On October 25, 1984, Governor John V. Evans, Attorney General Jim Jones, and Idaho Power Company Chief Executive Officer James Bruce signed an agreement to resolve Idaho's long standing Swan Falls controversy. The proposed settlement would, upon implementation, end one of the most bitterly contested water wars fought in the State of Idaho and, for that matter, throughout the western United States. The settlement would permit Idaho once again to process applications for the appropriation of water, institute effective management of this vital resource, and allow the state to get about the business of adjudicating the Snake River. The purpose of this paper is to provide a quick historical overview of the origins of the controversy and to explain how the negotiated settlement became possible. A brief description of the settlement follows.

GEOLOGY AND GEOGRAPHY OF SOUTHERN IDAHO

Southern Idaho is a semi-arid plain of approximately 8,500 square miles.[1] The Snake River originates in Wyoming and cuts through the plain flowing from east to west until reaching the western half of southern Idaho, whence it turns to the north, departing the state near Lewiston, Idaho. The river in Idaho is approximately 770 miles long.

An extensive aquifer exists under the Snake River Plain. The actual depth of the Snake River aquifer is unknown in most areas, but certain test wells have indicated depths in excess of 1800 feet. It is known that the aquifer is recharged from numerous sources. The estimated annual recharge is between 6.5 to 7.0 million acre feet of water per year.

Sources include precipitation and run-off, certain types of flood irrigation, streams, rivers, and artificial recharge districts. While the sources of recharge have been identified, their accurate measurement has not yet occurred. Further, scientists are just beginning to understand long-range historical precipitation patterns. Most users and observers now recognize that further studies are necessary before accurate computer models for predicting water availability can be developed.

HISTORICAL REVIEW

When the first settlers arrived in southern Idaho, the area was primarily sagebrush and desert. The first semi-permanent settlement occurred during the 1840's. Agricultural development did not begin in earnest until the 1860's when the state's population numbered less than

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30,000. Initial agricultural development was through the direct diversion of water from streams and rivers to the land by way of extensive canal systems. Large reservoir planning and development did not begin until the late 1920's.

During the early 1900's, hydropower sites were identified and development began. The early hydroelectric facilities were primarily run-of-the-river developments because of three factors. First, availability of capital for construction was limited. Second, the Snake River plain is highly permeable, making the construction of large facilities costly and complex. Third, until the late 1940's, construction technology, irrigation techniques, and electricity demand served as limiting factors.

The Swan Falls controversy actually began in the early 1920's when Idaho citizens in the Upper Snake Valley became concerned that a downstream non-consumptive water right could prevent future upstream development. Through their efforts, a 1928 amendment to the Idaho Constitution was passed, stating as follows:

> The right to divert and appropriate the unappropriated waters of any natural stream to beneficial uses shall never be denied except that the state may regulate and limit the use thereof for power purposes. (amendment underlined)

Subsequent to the amendment, several water licenses for power purposes issued by the state contained "subordination language."[2] However, the practice of inserting subordination language in water licenses was inconsistent, due partly to the confusion over which governmental entity (i.e. state or federal) had authority in this area, and due partly to a lack of clear direction to the agency itself.

The controversy between downstream non-consumptive uses and upstream development flared up again during the late 1940's and early 1950's when Idaho Power Company sought permission to construct its Hells Canyon complex. The Company's proposal directly conflicted with a proposal of the federal government for developing the same area. Proponents of the federal option argued that a federal project would be less costly, produce more energy, and provide greater storage. The Company's supporters asserted that the federal project would be subsidized by taxpayers when private enterprise was capable of doing the job, that a significant tax base would be lost if the government owned the project, and that ownership of the project by the federal government could threaten future upstream water rights. The controversy was finally resolved when Idaho Power agreed to subordinate its water rights at the Hells Canyon complex to subsequent upstream depletionary use.

At the time, it was generally assumed that the other water rights of the company in the Snake River system above Hells Canyon were subordinated through the agreement. While nothing specific was obtained in writing at the time, nor were federal and state licenses appropriately amended, both the State of Idaho and Idaho Power conducted their affairs in a manner consistent with a full

subordination of all of the company's facilities on the Snake River. Public pronouncements of state policies and company practices, such as providing electrical services to irrigation pumpers, were consistent with this understanding.

From 1950 through 1973, demand for electrical service in Idaho increased dramatically.[3] The advent of better methods for pumping water directly from the aquifer significantly contributed to this increase. Idaho Power's summer peak load increased nine-fold and its connected irrigation load increased 30 times, from 43,000 to 1.3 million horsepower. These developments had a dual effect on electrical generation. First, they increased the need to find additional generation; secondly, they reduced the return flows to the Snake River upon which existing electrical generation capacity depended. Therefore, in the late 1960's and early 1970's, the company began to search for alternative generating capacity. Like many utilities, the company considered coal-fired generating facilities. But the company's plans ran headlong into the emerging environmental movement, and in 1976, Idaho Power's proposed coal-fired generating plant was turned down.

The company was caught in a dilemma. Water supplies were declining and demand was increasing. The problem was made more acute when a ratepayer complaint was filed with the Idaho Public Utilities Commission charging that the company's failure to protect its water rights (by not preventing upstream consumptive development) had resulted in the company's rate base being overstated as the property was no longer as useful as it should have been. In response to the ratepayer's complaint, Idaho Power filed a lawsuit against the state seeking to determine the status of its water rights at the Swan Falls facility located immediately above the company's Hells Canyon complex.[4] The Swan Falls facility had a pre-1928 water right. Neither the Swan Falls water license nor its federal power license contained express subordination language. In 1982, the Idaho Supreme Court held in part that the Hells Canyon federal license permitting construction of the Hells Canyon facility did not in and of itself subordinate the company's water rights at the Swan Falls facility. With that ruling, the State of Idaho went from a partially appropriated to an over-appropriated water system on the Snake River.

All parties to the controversy attempted to resolve this matter during the 1983 and 1984 Idaho legislative sessions. Upstream developers sponsored legislation to subordinate Idaho Power's water rights at all hydropower facilities on the Snake River where specific subordination language did not already exist. Supporters of Idaho Power's position attempted to link any such subordination with compensation for the effect on lost hydro generation capability. Legislative battles were bitter.

The 1984 Idaho legislative session—like the preceding session—ended in a stalemate over the Swan Falls controversy. While almost no one was pleased with the status quo which cast a legal cloud over thousands of Snake River water rights and prevented any new development, no political consensus was formed. It appeared to the Governor and the Attorney General that a consensus would be impossible to achieve so

long as the various interests continued to believe they would prevail in court. Those favoring in-stream values—electrical consumers and fish and wildlife conservationists—were convinced that their interests would ultimately prevail. Consumptive water users assumed the opposite. Meanwhile, neither side would give an inch in the political arena.

NEGOTIATIONS

In such an intensely polarized atmosphere, the temptation on the part of state officials to wash their hands of responsibility and leave the parties to slug it out in court was obviously great. However, from the state's vantage point a litigated resolution had a number of drawbacks. First, the complexity of the pending litigation made it likely that it would take many years and hundreds of thousands of dollars to conclude the numerous court cases. It was not clear that the legislature would provide the necessary resources to fully present the state's case or that succeeding administrations would continue to advance a pro-subordination position. Finally, and most telling, it was likely that no matter what the outcome of the lawsuits, total victory by either side would be short-lived. Some political compromise would have been imposed to reach a balance between total dedication of available flows to instream uses and total disregard of instream values. Given the assumption that a compromise was inevitable, it was apparent the state could save transaction costs and time by striking a balance now rather than after another decade of litigation and political strife.

Therefore, in the spring of 1984 after the power company renewed a partial settlement offer which would have protected all currently developed water rights, Governor Evans responded with an offer to enter into negotiations for a complete settlement of the entire Snake River water rights controversy. He suggested a willingness on the part of the state to establish a higher legal minimum flow on the Snake River if the power company would agree to confine the quantity of its unsubordinated water right to the new minimum flow level.[5] The minimum flows then in effect had been established in the State Water Plan in March of 1976 as follows: Milner Dam (near Burley, Idaho) Ø c.f.s; Murphy Gage (4 miles below Swan Falls), 3300 c.f.s.; Weiser, 4500 c.f.s.[6]

At the time these minimum flows were originally set, there was considerable opposition from water users to the concept of establishing any legally protectable minimum flow. For much of Idaho history it was assumed that the Snake would always be a "working river," available for development even to the extent of totally drying it up before it left the state, if necessary. With an increasingly urban and environmentally conscious citizenry, this assumption was ripe for review. Even so, the state officials felt strongly that the minimum flow should be a reflection of public policy expressed by the Legislature and the Water Resources Board, rather than a judicial recognition of an unsubordinated instream use right. While power company officials were initially skeptical that new minimum flows could be the vehicle for a settlement, they agreed to enter into discussions of that concept with the State.

The first meeting of the three principals—Governor Evans, Attorney General Jim Jones, and Idaho Power's James Bruce—took place in the Governor's office in July. The first obstacle the three had to overcome to set the stage for fruitful negotiations was the suspicion on each side that the other would use the negotiations to lull their opponents into complacency in the approaching legislative campaigns. These suspicions were fueled by an anti-subordination advertising campaign launched by the power company just prior to the primary elections, and led to some strongly worded public responses by the Attorney General. In order to dispel some of the rancor and distrust, the three principals agreed to a "cease-fire" in the war of words during the negotiations, with the understanding that if no agreement was in sight by mid-September, all agreements were off. If negotiations broke down, both sides understood that each would likely be actively supporting the election of legislative candidates sympathetic to their view. With a cease-fire agreed to, attorneys for the three principals began a series of negotiating sessions. The meetings began as short, weekly sessions, but soon became marathon, daily affairs when it became apparent that an agreement might actually be possible.

The initial hurdle was the power company's view that the state lacked the commitment in legal authority and resources to enforce any minimum flow—even the modest flows then in force on the Snake River. Thus, the initial task was to address the perceived institutional inadequacies in the state's water management system. First and foremost was the need for a general adjudication of the entire Snake River basin to identify and integrate all of the water rights on the river. Upon completion, an adjudication would allow the appointment of a water master to administer the basin's water rights as a unit and permit management and protection of the minimum flows. Second, the state had never collected the hydrologic data necessary to accurately predict the effects that water development in various areas would have on stream flows. Third, the state had failed to articulate a water resource development policy which would encourage the most efficient uses of the remaining water supply, nor had it given the Department of Water Resources sufficient regulatory authority to implement such a policy through the permitting process. The power company identified these three management improvements as prerequisites to their confidence in the state's ability to deliver on any promised minimum flow.

The Governor and Attorney General were not opposed to making these resource management reforms. In fact, they recognized many benefits for the state and other water users in the adjudication, data collection, and water development policy formation. But the practical problems with attaining any of these reforms were great: the adjudication alone carried an estimated $28 million price tag. Necessary data collection was estimated to cost $400,000 annually. Achieving consensus on a water development policy would obviously be a difficult political task. Thus, the state officials were initially reluctant to tie the agreement to these formidable institutional changes because it would appear to doom the whole effort to failure.

But to demonstrate the state's good faith in at least pursuing these concepts, the Governor appointed an informal advisory committee charged with devising an equitable cost-sharing formula to raise the $28 million necessary for the adjudication. He agreed to include the request for funding for various economic and hydrologic studies in his executive budget. And, the Governor and Attorney General agreed to at least explore with the power company what might be a mutually acceptable water development policy, and what regulatory powers would be necessary to implement such a policy.

The negotiators first turned to the problem of establishing the minimum flow level which would also become the quantification of the power company's unsubordinated water right. Because the power company had already indicated a willingness to subordinate its rights as to existing water users, the threshhold question presented was what the quantification would be if their right remained unsubordinated as to all future upstream development. The negotiators called on a panel of three hydrologists—one from the Idaho Department of Water Resources, another from the United States Geologic Survey, and a third chosen by the power company—to advise them on this question. The three agreed that, in a critical water year, taking current water use and using historic low-flow data, flows would exceed existing legal minimums at the Murphy Gage by approximately 1200 c.f.s. on an average daily flow basis. In other words, the best the power company could hope to do in court was to establish an unsubordinated water right at the 4500 c.f.s. level. At the other extreme, if the state prevailed in court, the minimum flow would have remained at 3300 c.f.s. After some haggling, the negotiators agreed to "split the baby in half," and divide the remaining 1200 c.f.s differential between legal minimums and actual anticipated minimums equally between the power company and the State. This left a reserve of 600 c.f.s for future development. Under the agreement the power company would have a protectable water right to a 3900 c.f.s. flow during the irrigation season.

This Solomnic solution failed to take into account one important fact of hydropower planning: the value of winter flows. Because most other utilities have winter peaks, electricity is more scarce, and hence more valuable, in the winter. Summer-peaking Idaho Power Company makes up its summer energy deficit by exchanging with winter-peaking utilities in the Northwest. If other water users and the state responded to the new, higher summer minimum flow by capturing more winter flows in storage, the power company would be a net loser even though it had obtained an "additional" guarantee of 600 c.f.s. in minimum flows. To address this problem, two additional elements were added to the agreement: a "mitigation" requirement that requires a look at the impact on hydro-generation before approval of new storage projects on the middle Snake River (below Milner Dam and above Swan Falls Dam) and a separate, higher non-irrigation season minimum flow. The parties agreed that this new winter minimum flow would be set at 5600 c.f.s.

The next key element was to determine a mutually acceptable water development policy to control allocation of the limited amount of water identified by the agreement as available for future consumptive uses. All of the parties agreed that by recognizing the finite nature of the remaining water, the agreement could create a "land-rush" reaction in

which rights to all of the remaining water would be claimed quickly with little resultant benefit to society in general. To avoid this, the parties agreed to two points: (1) a substantial block of water would be reserved to meet the needs of future domestic, commercial, municipal, and industrial uses. These uses are obviously critical to the future economic growth of the state. While such uses are "consumptive" to a degree, the vast bulk of water diverted for such uses is ultimately returned to the system. In short, for each c.f.s. consumed by "D.C.M.I." uses, many primary and secondary benefits would accrue to society. Ultimately, 150 c.f.s. (one fourth of the remaining 600 c.f.s.) was dedicated to by the Water Resource Board to meet future D.C.M.I. needs. While this may not seem to be a particularly impressive block of water, it is probably more than the amount of water consumed by all of the D.C.M.I. uses developed to date in the reach of the Snake River above Swan Falls.

(2) All proposed new uses would be evaluated under a new "public interest" standard in order to receive a state water use permit whenever the proposed use would reduce the availability of water for power production. The factors to be considered were agreed to be as follows: (i) the potential benefits, both direct and indirect, that the proposed use would provide to the state and local economy; (ii) the economic impact the proposed use would have upon electric utility rates in the State of Idaho, and the availability, foreseeability, and costs of alternative energy sources to ameliorate such impact; (iii) the promotion of the family farming tradition; (iv) the promotion of full economic and multiple use development of the water resources of the State of Idaho; (v) in the Snake River Basin above the Murphy Gage whether the proposed development conforms to a staged development policy of up to twenty thousand (20,000) acres per year or eighty thousand (80,000) acres in any four (4) year period.

The parties agreed that the State would be free to change these factors in the future as deemed necessary by the State. The final agreement divided the power company's water right into three parts: (a) the power company's right is immediately subordinated as to all existing uses developed as of the date of the agreement; (b) the company's remaining right in excess of the state's minimum flow is initially unsubordinated but held in trust by the state to be allocated to meet future uses which conform with state law; as each such right is approved, the power company water right is automatically subordinated to that new right; (c) the company's right to use the amount of water protected by the state's minimum flow (3900 c.f.s summer, 5600 c.f.s. winter) is permanently unsubordinated.

The purpose of placing the water reserved for future development in trust was to assure state ownership and control over this vital resource. Thus, the state will hold ownership of the water until such time as future depletionary uses meeting the requirements of state law are approved. The company has the right to use the water to generate electricity during the interim.

This arrangement has an incidental benefit. The state constitutional provision[7] establishing the appropriation doctrine guarantees only the right to appropriate the "unappropriated" waters of the state. While

the Idaho Supreme Court has upheld regulations governing the exercise of the right to appropriate water,[8] any deviation from the first in time, first in right principle will likely be challenged as constitutionally infirm. Because the agreement recognizes the validity of the company's water right, the Snake River is fully appropriated as to proposed users not meeting the requirements of state law.

CONCLUSION

With the resolution of the water development policy issues and the definition of the company's water right, all of the major elements of the agreement were in place. However, because the agreement was contingent upon the state adopting the new water management reforms referred to previously, the parties were not terribly confident it would ever be implemented.

Fortunately, the Legislature, the Water Resource Board, the Public Utilities Commission and the public had all suffered enough from the expense, delay, and political strife caused by the Swan Falls controversy. Within six months after the agreement was signed, its essential elements had received the necessary concurrence from the Legislature and the state agencies. Even the $28 million basin-wide adjudication was authorized with little dissent, largely because the cost-sharing formula recommended by the Governor's advisory committee was accepted as equitable by the affected users.

In all, it took twelve pieces of legislation and a complete rewrite of the portion of the State Water Plan dealing with the Snake River to implement the agreement. Even so, the settlement will not be complete until approved by the Federal Energy Regulatory Commission and the state district court.

FOOTNOTES

[1]Idaho State Water Plan, pg. 31, published March, 1976.

[2]Subordination as used in this context means that the holder of a senior water right could not assert the existence of that right to prevent development of other projects, even if the projects adversely impacted his right.

[3]See Irrigation Depletions and Competition for Water in the Snake River Basin of Idaho, by Brockway and Larsen; Paper No. 84-2002 of the American Society of Agricultural Engineers.

[4]Idaho Power Co. v. Idaho, 104 Idaho 575, P2d. 741 (1983).

[5]A similar proposal had been made by the Attorney General in December of 1983 but was rejected by Idaho Power.

[6]Id. at fn. 1.

[7]Art. 15 Section 3, Idaho Constitution.

[8]Hidden Springs Trout Ranch, Inc. v. Allred, 102 Idaho 623, 636, P.2d 745 (1981).

THE POTENTIAL FOR WATER MARKETS IN IDAHO

Richard L. Gardner

Last winter the Idaho Legislature and the Idaho Water Resource Board implemented the six point Swan Falls Agreement. That agreement was first signed in October, 1984, by the Governor, the Attorney General, and Idaho Power Company. The one area of the agreement not fully addressed last year was water marketing. Due to the complexity of the issue and the lack of time, the Legislature deferred action on the proposed water markets bill. Instead, it was referred to an interim study committee, which is conducting meetings around the state this summer and fall. The intent of this article is to examine the issue of water marketing and its implications for Idaho.

WHAT MARKETS DO

To understand the potential benefits of water markets, it might be useful to take a more general look at what a market accomplishes. A market is a means of processing an enormous amount of information into a single price, or set of prices, that represents a fair value for the product and is acceptable to both buyers and sellers.

Consider the market for wheat as an example. The wheat market continually interprets information about such things as 1) current supplies of wheat, 2) the world crop outlook, 3) changing weather patterns, 4) prices of other grains, 5) world demands for wheat, 6) foreign exchange rates, and 7) prospective changes in agricultural and economic policies. The wheat market translates all this information and more into a coherent set of prices that also allows for transport costs between locations, storage costs over time, and quality differences.

Even with sophisticated computer models, centrally planned economies have not been able to accurately process all this information into regulated prices that balance supply and demand. Shortages of production inputs and consumer goods have inevitably resulted. This is why Adam Smith called the market an "invisible hand." The market process guides resources to society's best use, even as individual producers and consumers act in their own self-interest.

THE BENEFITS OF WATER MARKETS

Flexible Water Use. Water in Idaho is locked into a fixed pattern of use by the historical precedents of prior appropriation. First in time means first in right, regardless of whether later, more valuable uses of water emerged. This is fine as long as water is still available for new uses, but the period of abundant water is rapidly drawing to a close. The future will bring increased conflicts between users and uses of water. Idaho's population will grow, new industries will arise, and new lands will be developed for irrigation. Recreational and environmental values will be increasingly recognized.

All this is both desirable and unavoidable. Yet it demonstrates the need to give our system of water rights the flexibility to adjust to future conditions. Without the ability to change, conflicts between water users and uses could boil into another Swan Falls controversy. Water markets would allow users to compete for limited water, so that the resource will go to the most beneficial uses.

A Voluntary Process. Water markets are consistent with a philosophy of free choice. Markets utilize the freedom of individual water right holders to make their own decisions. The market approach is a voluntary process between willing buyers and sellers. Both parties must consider themselves better off with a transaction, or it will not be made.

Water Given Value. Markets provide a way to convert water rights into money. Currently, a farmer may know his water rights have value, but there is no way to get a return to this asset except through continued beneficial use or through the sale of the land and water. Markets would allow a person to sell excess storage rights or lease the water rights from a marginal field in a drought year. This may provide needed cashflow to finance improvements or to help survive the financial crisis in agriculture. Even if a rightholder chooses not to sell, markets provide one more option in managing finances.

An Incentive for Efficiency. Perhaps most importantly, a water market would give a signal to all rightholders that is currently absent. The market price is a constant reminder that water is worth money. Water has economic value. If a use of some water does not generate as much profit as the market price of water, then a rightholder can rent or sell that water to increase his income.

Improvements in water use efficiency would thus be encouraged. Perhaps water should be moved from a marginal field to more productive ground. Perhaps a canal should be lined. Two canal companies may be able to exchange water to make one better off. Perhaps a factory can recycle water, or a golf course can irrigate with effluent. A city may need to implement a conservation program. Perhaps a farmer has kept storage water, as "insurance" against drought, that could more profitably be leased or sold. Water markets would provide an incentive to conserve water that increases as water becomes more scarce. Yet markets would leave the ways to conserve open to the innovations of individual water users.

Option Leasing. An important innovation related to water markets is option leasing. This concept could make winners out of both irrigators and hydropower producers. With option leasing, a power company would purchase from an irrigator the right to lease water one year out of, say, ten years. A small payment would be made to the farmer each year, with a larger payment the year the water is taken. Farmers would probably be given notice in advance of planting to save costs.

The advantage for the power company is that this increases the amount of hydropower it can market as firm sales. In a drought year, it can use the option to maintain electricity production. This increases the

price received on that electricity all ten years. Using the difference between a surplus power rate of 18 mills per kwh and the avoided cost rate of 44 mills per kwh, this increase in value amounts to 26 mills per kwh. Based on this estimate and a ten percent interest rate, Idaho Power alone could bid up to $179 per acre-foot of water consumed for a one-in-ten-year option lease. Together with BPA, the bid could reach $284 and still be worthwhile[1]. Because each acre of crops consumes roughly two acre-feet, total payments to a farmer for not irrigating an acre of land one year in ten would be roughly twice these estimates, or as much as $358 to $568. Of course, actual payments might be lower, depending on the location of the irrigated land within the river basin and the bargaining ability of farmers versus the power company.

Although the option lease concept is still in the exploratory stage, this idea shows promise of allowing considerable gains in efficient hydropower supply while maintaining agricultural production for most years. Option leases could lend stability to family farming and local economies by avoiding large, permanent shifts in water use. The same concept might also apply to orchard owners purchasing option leases from growers of lower-valued annual crops.

CONCERNS ABOUT WATER MARKETS

Many interested parties have speculated about the risk of opening up Idaho's system of water rights to a more marketlike setting. There is concern over who would win and lose and whether water markets are in Idaho's best interests. In general terms, the most commonly expressed fear is that the development of water markets will somehow precipitate a massive transfer of water out of agriculture. Many fear that irrigators will be losers in the marketplace. This fear reflects the important value Idahoans place on the farming tradition. It also recognizes the major contribution of agriculture to the economic base of Idaho's rural communities. Much of the Snake River Plain has nearly zero value for grazing or dry crops and is very dependent upon irrigation water for its productivity.

There are three uses to which agricultural water could be transferred: 1) municipal and industrial demands, 2) hydropower generation, and 3) out-of-state transfers. Each deserves examination to see how real the fears of a loss in agriculture may be.

Transfers to M&I Uses. Municipal and industrial (M&I) water use currently accounts for only 4.3 percent of Idaho's water consumption versus 18.4 percent for the nation as a whole. In terms of withdrawals, 13.2 percent of Idaho's water goes to nonirrigation uses,

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1 Above Minidoka Dam an acre-foot of water can generate 1779 kwh on its way to the ocean, of which 1119 kwh goes to Idaho Power. These amounts multiplied by 2.6 ¢ per kwh give the annual increase in value of converting from surplus to firm power. The annuity factor for ten years at 10 percent is 6.145. 1779 kwh X 2.6¢/kwh X 6.145 = $284.23. For Idaho Power, 1119 kwh X 2.6¢/kwh X 6.145 = $178.78.

versus 60.3 percent for the U.S. Idaho is not under the same population pressure as the Front Range of Colorado or the Sunbelt. The state is sparsely populated, having just passed the one million mark in 1984. Cities and industries do not use enough water to be a threat to agriculture in Idaho. In fact, a water market would offer M&I users flexibility in securing water for future growth through voluntary transactions with irrigators.

Transfers to Hydropower. Hydropower could pull significant amounts of water out of agriculture. Consumptive water use in the Upper Snake has an opportunity cost in that it can drop through many turbines on both the Snake and Columbia Rivers if left instream. An acre-foot of water on the Upper Snake can generate as much as 1779 kwh before reaching the ocean. Of course, additional water is only useful for hydropower generation when streamflows fall below the capacity of the turbines.

Currently, a power surplus is projected for the next decade, but the opportunity cost of water for hydropower will increase as that surplus vanishes. There is also incentive for Bonneville Power Administration (BPA) or the Corps of Engineers to combine with Idaho Power in bidding for water, since Snake River water also passes through many dams on the Columbia River. At the BPA minimum surplus power rate of 18 mills, the hydropower value of water averages $11.30 per acre-foot of water diverted for irrigation from the Upper Snake, with $6.00 worth of electricity generated by Idaho Power Company alone. At Idaho Power's current avoided cost rate for cogeneration of 44 mills, the values increase to $27.80 overall and $14.75 in Idaho. (Note these values assume an average irrigation efficiency of 48 percent and are based on the pattern of irrigation development foreseen by Hamilton and Lyman.)

In analyzing changes in water use, the state must consider the effect on secondary economic benefits, or the "ripple effect," as well as the direct value produced by the water. These secondary benefits are probably not as large as is commonly thought, but can nevertheless have a significant impact on local economies.

From a state perspective, the economic impact of a shift from agricultural production to hydropower might not be negative. The indirect benefits from increased agricultural production or low cost energy could be of the same magnitude, if the low cost hydropower was used within the state, though the geographic pattern of economic activity would likely change from rural to urban areas. However, if the additional hydropower would be exported from the state, there would be a clear cut regional loss of secondary benefits from large water market sales to hydropower. The state would probably not find water transfers of the latter type to be in the local public interest.

Out-of-State Transfers. An oft-voiced concern is that water would be transferred out-of-state, but there are several good reasons such a transfer is unlikely. First is the economic argument that large scale and long distance, out-of-basin water transfers almost uniformly have costs far in excess of benefits. Next, a ban on the study by federal agencies of out-of-basin transfers from the Columbia River Basin continues through 1988.

There are also two legal safeguards in Idaho. The director of the Department of Water Resources must approve all transfers and find them to be in the local public interest. Large transfers require the further approval of the Legislature. So while water market purchases for out-of-state transfers are perceived by some as a major risk to water markets, such transfers are not a likely occurrence for Idaho. Nevertheless, the Sporhase v. Nebraska decision by the U.S. Supreme Court, 458 U.S. 941 (1982), dictates caution in developing in-state water markets, since it found that explicit barriers to out-of-state transfers discriminate against interstate commerce and are unconstitutional.

Return Flow Effects. Adequate consideration of return flow effects is another matter. The appropriation system of prioritized water rights would soon be disrupted if historical diversions were allowed to be transferred to another place of use or type of use. For instance, transferring irrigation diversion rights downstream could harm water rights which depend on return flows. Because of return flows, total diversions from a river can exceed the river's annual flow. One solution is to only allow the transfer of the amount of water consumed.

This has important implications about the true savings in water consumption from many conservation investments. As an example, lining irrigation canals reduces groundwater recharge by much more than it reduces evaporation or consumption by phreatophytes. The true saving in consumptive use may be small. The Idaho Department of Water Resources analyzes the rate of water flow, water volume, and consumptive use in determining how much of a water right may be transferred. The ensuing adjudication of the Snake River and ongoing hydrologic studies should provide the technical knowledge to prevent adverse return flow effects and streamline the transfer process.

Protecting Stream Flows. One necessary constraint on free water markets is the protection of "public good" type uses of water. These include recreation, fish and wildlife, waste assimilation, and aesthetics. The demand for these water uses is individually small, but very widespread. Transaction costs prevent the combination of these demands into unified bidding in a water market. As a result, public instream uses of water will be underbid in a market setting. Establishing minimum streamflows appears the most effective way for a state to approximate public instream flow demands. Idaho, Washington, and Montana have all successfully used minimum stream flows to protect instream users.

THE UPPER SNAKE RIVER WATER BANK

By now it may appear that water is never traded in Idaho. However, scattered rentals and sales of water rights have been occurring for years, particularly during drought years and most often between members of an irrigation district or canal company. In addition, Idaho has the Upper Snake River Water Bank, one of the few operating water exchanges in the nation.

This marketing entity has its roots in a policy used since the 1930's, whereby mandatory rental payments were made by water users who accidentally exceeded their allotment to those with storage rights. The Water Bank now serves as an intermediary in the annual rental of unused storage water in four Bureau of Reclamation reservoirs in eastern Idaho, Palisades, American Falls, Jackson, and Ririe.

Water for the Bank is available because the Bureau of Reclamation was originally very lenient in allowing farmers to sign up for project waters. Many farmers over-subscribed, due to the low cost and the perception of a need for "insurance" water against the eventuality of low river flows or sustained drought. Now expansion of irrigation with this underutilized storage water is prevented by the legal concept called appurtanency, that ties water rights to particular parcels of land, and by legal limits on the total number of irrigated acres allowed within each irrigation district.

There are a number of reasons why the Water Bank is not a true water market. The Water Bank is centrally operated by the District 1 watermaster, who charges a $.50 per acre-foot quasi-brokerage fee on each transaction. In contrast to an open market, only water rentals are allowed, and until now the rentals have only been for one year at a time. These rentals are prioritized, with water going first to the holders of storage rights, then to other irrigators needing supplemental water, and finally to any other beneficial user. The priorities are needed because the Bureau of Reclamation constrains maximum rental prices to prevent excess profits from accruing to storage right holders.

The result is a 1985 water rental of $2.50 per acre-foot, which covers the operation and maintenance costs and repayment obligations of the owners. This price cap prevents the Water Bank from reaching an equilibrium price in true market fashion. The bottom line is that these operational constraints prevent many potential improvements in water efficiency.

Idaho Power Company is by far the dominant renter of water that is largely supplied by canal companies and individual irrigators. The power company rented 350,000 acre-feet of water in 1983 and 275,000 acre-feet in 1984 for release at its request to run through its twelve hydropower facilities on the Snake River. The price cap means that Idaho Power and its ratepayers receive a subsidy from irrigators amounting to at least several dollars per acre-foot. This subsidy will increase in the future as the current regional power surplus is eliminated.

WHAT THE STATE CAN DO

In summary, water markets offer a way to make more efficient use of the state's water. Markets would allow some flexibility in water use patterns. Existing water right holders could benefit financially from markets and would have an incentive to use their water wisely. Concerns about water markets center around 1) protecting other rightholders by accounting for return flow effects, 2) preventing

sudden, large shifts in current water uses, and 3) protecting public water uses. There is an existing Water Bank, but it is not operated in true market fashion.

Where do we go from here? Last year water marketing legislation was proposed as part of the Swan Falls agreement. It is now being studied by an interim legislative committee. There are a number of things that Idaho can do to encourage water marketing. All are based on the idea that an effective water market requires water rights that are well-defined, enforced, and readily transferable.

Strengthen Enforcement Provisions. The state can clarify that water cannot be diverted without a valid water right. The Department of Water Resources needs the authority to prevent illegal uses and to impose civil penalties upon those who use water without a right or who violate the terms of their water right.

Define Consumptive Use. The adjudication will serve to define all water rights in the Snake River Basin. This will help both buyers and sellers of water rights understand exactly what is being traded. Transfer of rights would be made still easier if court decrees regarding adjudications also established the consumptive use of water rights.

Allow Long-Term Water Leases. An ambiguity in the Idaho Code could be clarified to allow long term leases of less than 5,000 acre-feet or 50 cfs without legislative approval. Recent changes in Water Bank regulations by the Committee of Nine allow for rentals of more than one year. These changes will help pave the way for the option leasing concept discussed earlier.

Allow Expanded Use of Storage Water. Existing storage waters could be used more effectively if the irrigated acreage in certain irrigation districts could be expanded. Excess storage waters in these districts could be put on new land without harming other rightholders.

Augmentation Plans. As water is appropriated for consumptive use and stream flows approach the level of the minimum streamflow, new development will slow for two reasons. First, the state will be reluctant to approve development which endangers the minimum flows, and cutting off groundwater pumpers would not provide an immediate increase in streamflow. Secondly, potential developers will fear having their water supply cut off periodically to maintain the river flow. A solution would be to require plans for augmentation of streamflows to protect both minimum streamflows and any water rights that may be harmed by the new development. Such plans might call for the purchase of storage waters as insurance against streamflow violations. Colorado and New Mexico have used this concept to allow maximum beneficial use of their waters.

Allow Contributions to Minimum Streamflows. Idaho could allow private parties to purchase consumptive water rights for instream use if they are ceded to the Idaho Water Resource Board for addition to existing minimum streamflows.

Relax the "No Profit" Rule. The Bureau of Reclamation does not currently allow water rights from federal projects to be sold at a profit. Because irrigators repay project costs without interest, the federal government feels it may be entitled to a share in these profits. Idaho is exploring ways to relax this "no-profit" rule with the Bureau of Reclamation. This would allow Water Bank rental prices to more accurately represent the use value of water.

CONCLUSION

None of the options just listed directly create a system of water markets. Instead, they help foster a climate in which water markets can thrive. Each action removes an obstacle to the market process. Water markets will not proliferate until rivers become fully appropriated and people still see ways to put water to more valuable beneficial use.

The list of possible actions also shows that the state is not likely to implement free and open water markets immediately. Some constraints on market operations may be needed for equity reasons, and other rules may be relaxed after more experience is gained. For instance, it may be wise to initially encourage the marketing of storage water, because of the difficulties in tracking the return flow impacts of transferring streamflow water rights. The technical studies and adjudication would provide the data for relaxing this constraint later.

The point is that Idaho can set the rules for water marketing to protect the interests of the state. A less than perfect market can still accomplish a significant increase in beneficial use. By acting now, before competition for water grows, there is time to iron out any wrinkles in a market system. Setting up water markets can thus help avoid another conflict like the Swan Falls controversy.

REFERENCES

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FORECAST DETAIL

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Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture and the Bureau of Economic Analysis.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1984 - 1987

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.
Forecast Begins the THIRD Quarter of 1985
Farm Income Data for 1985 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3 0	3.2
NATIONAL(MILLIONS)	205.1	207.7	209.9	211.9	213.9	216.0	218.0	220.2	222.6
%CH	1.2	1.3	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.7	0.9	-1.3	5.1	4.1	4.0	6.8	8.6	6.0
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3,304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.4	4.2	-0.4	2.9	-0.8	-0.3	1.7	1.9	0.6
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	-45.6	806.8	-26.6	-19.8	47.5	-17.3	2.8	-0.5	-6.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.725	7.441	7.249	7.003	7.335	8.500	10.397	13.724	10.610
%CH	59.6	99.8	-2.6	-3.4	4.7	15.9	22.3	32.0	-22.7
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.5	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	1.2	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	72.666	74.332	76.509	78.814	80.547	81.606	82.799	84.340	86.127
%CH	1.9	2.3	2.9	3.0	2.2	1.3	1.5	1.9	2.1

FORECAST OF THE IDAHO ECONOMY
1984 - 1987

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.
Forecast Begins the THIRD Quarter of 1985
Farm Income Data for 1985 are Forecast

DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
POPULATION									
IDAHO(THOUSANDS)	933.0	947.2	962.4	974.9	989.0	1,003.3	1,015.3	1,025.9	1,036.0
%CH	2.4	1.5	1.6	1.3	1.4	1.4	1.2	1.0	1.0
NATIONAL(MILLIONS)	225.1	227.7	230.0	232.3	234.5	236.7	238.9	241.1	243.4
%CH	1.1	1.2	1.0	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.919	20.140	19.488	19.581	18.742	17.996	18.477	19.226	19.662
%CH	2.9	1.1	-3.2	0.5	-4.3	-4.0	2.7	4.1	2.3
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,736.0	3,742.0	3,788.0	3,826.0	3,855.0	3,873.0
%CH	2.4	4.8	5.4	0.1	0.2	1.2	1.0	0.8	0.5
DEATHS									
IDAHO(THOUSANDS)	6.386	6.753	6.902	6.924	7.204	7.229	7.273	7.375	7.469
%CH	-1.6	5.7	2.2	0.3	4.0	0.3	0.6	1.4	1.3
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	1,996.0	2,013.0	2,034.0	2,056.0	2,078.0	2,100.0
%CH	-2.8	3.4	6.4	-4.0	0.9	1.0	1.1	1.1	1.1
MIGRATION									
IDAHO(THOUSANDS)	5.766	0.081	2.066	-0.097	2.814	3.614	-0.638	-1.365	-2.229
%CH	-58.5	-98.6	2,461.5	NM	NM	28.4	NM	-113.9	-63.3
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	8.667	5.421	3.175	2.344	4.174	4.279	4.409	4.637	4.900
%CH	-18.3	-37.5	-41.4	-26.2	78.0	2.5	3.0	5.2	5.7
NATIONAL(MILLIONS)	1.717	1.300	1.096	1.057	1.703	1.766	1.830	1.913	1.901
%CH	-14.2	-24.3	-15.7	-3 6	61.0	3.8	3.6	4.5	-0.7
HOUSING STOCK									
IDAHO(THOUSANDS)	329.0	337.8	342.8	344.9	347.5	351.5	355.1	358.8	362.8
%CH	3.9	2.7	1.5	0.6	0.8	1.2	1.0	1.0	1.1
NATIONAL(MILLIONS)	87.843	89.210	90.450	91.460	92.722	94.360	95.936	97.613	99.324
%CH	2.0	1.6	1.4	1.1	1.4	1.8	1.7	1.7	1.8

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.2	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,211.5
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.5
IDAHO NON-FARM (MILLIONS)	2,176.5	2,409.5	2,716.8	3,101.3	3,551.8	4,043.7	4,666.0	5,251.5	5,915.5
%CH	NA	10.7	12.8	14.2	14.5	13.9	15.4	12.5	12.6
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.2	1,168.6	1,265.0	1,391.2	1,540.4	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,168.1
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.0
IDAHO NON-FARM (MILLIONS)	2,352.9	2,497.8	2,717.2	2,932.6	3,050.7	3,228.5	3,542.9	3,769.2	3,969.5
%CH	NA	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.3
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.3	1,003.7	1,009.9	1,056.3	1,105.6	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.3	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,818.3
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	11.9
NATIONAL	3,955.5	4,182.1	4,532.5	5,026.6	5,464.5	5,857.0	6,380.6	6,994.3	7,784.3
%CH	6.2	5.7	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,575.3
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	4.6
NATIONAL	4,276.0	4,335.3	4,533.3	4,753.3	4,693.6	4,676.2	4,844.8	5,020.2	5,223.5
%CH	1.5	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.1
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,373.5	7,809.7	8,411.5	9,291.1	10,045.9	10,748.1	11,240.2
%CH	5.9	3.7	4.7	5.9	7.7	10.5	8.1	7.0	4.6
NATIONAL	7,741.3	8,158.5	8,622.5	9,151 7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6 1	6.9	7.1	7.0	6.3	7.0

OUTPUT, INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	2,417.8	2,631.7	2,957.8	3,069.2	3,304.8	3,662.8	3,885.1	4,098.9	4,419.3
%CH	11.7	8.8	12.4	3.8	7.7	10.8	6.1	5.5	7.8
1972 DOLLARS	1,479.4	1,475.0	1,512.2	1,480.0	1,534.7	1,639.3	1,677.8	1,713.6	1,777.2
%CH	2.8	-0.3	2.5	-2.1	3.7	6.8	2.3	2.1	3.7
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	6,878.0	7,673.0	8,623.2	8,800.8	9,429.3	10,180.8	10,630.7	11,191.5	11,833.4
%CH	10.7	11.6	12.4	2.1	7.1	8.0	4.4	5.3	5.7
IDAHO NON-FARM (MILLIONS)	6,631.3	7,305.0	8,177.5	8,572.0	9,121.5	9,833.0	10,432.8	10,913.1	11,572.3
%CH	12.1	10.2	11.9	4.8	6.4	7.8	6.1	4.6	6.0
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,429.5	2,584.6	2,744.3	3,012.2	3,206.9	3,407.7	3,673.5
%CH	12.6	11.0	12.2	6.4	6.2	9.8	6.5	6.3	7.8
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,233.9	4,286.6	4,433.0	4,271.2	4,415.0	4,619.7	4,676.6	4,746.2	4,807.5
%CH	1.6	1.2	3.4	-3.7	3.4	4.6	1.2	1.5	1.3
IDAHO NON-FARM (MILLIONS)	4,082.0	4,081.0	4,203.8	4,160.2	4,270.9	4,461.9	4,589.6	4,628.2	4,701.4
%CH	2.8	0.0	3.0	-1.0	2.7	4.5	2.9	0.8	1.6
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,248.9	1,254.4	1,284.9	1,366.8	1,410.8	1,445.2	1,492.4
%CH	3.3	0.7	3.2	0.4	2.4	6.4	3.2	2.4	3.3
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	7,371.9	8,100.7	8,960.2	9,027.3	9,534.1	10,147.2	10,470.4	10,909.2	11,421.7
%CH	8.1	9.9	10.6	0.7	5.6	6.4	3.2	4.2	4.7
NATIONAL	8,669.8	9,508.0	10,562.0	11,125.8	11,702.8	12,726.1	13,423.1	14,131.8	15,094.5
%CH	11.4	9.7	11.1	5.3	5.2	8.7	5.5	5.3	6.8
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,538.0	4,525.5	4,606.2	4,381.1	4,464.1	4,604.5	4,606.1	4,626.5	4,640.3
%CH	-0.8	-0.3	1.8	-4.9	1.9	3.1	0.0	0.4	0.3
NATIONAL	5,336.9	5,311.7	5,429.6	5,399.6	5,479.5	5,774.7	5,905.1	5,993.2	6,132.4
%CH	2.2	-0.5	2.2	-0 6	1.5	5.4	2.3	1.5	2.3
AVERAGE ANNUAL WAGE									
IDAHO	12,251.6	13,379.4	14,651.8	15,537.4	16,225.7	16,693.9	17,286.7	17,660.5	18,375.0
%CH	9.0	9.2	9.5	6.0	4.4	2.9	3.6	2.2	4.0
NATIONAL	13,778.4	15,004.9	16,379.6	17,514.4	18,397.3	19,099.1	19,747.9	20,619.4	21,782.9
%CH	8.0	8.9	9.2	6.9	5.0	3.8	3.4	4.4	5.6

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,724.2
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	12.7
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	201.8	195.0	264.7	435.0	561.0	316.3	175.8	127.8	296.0
%CH	1.6	-3.3	35.8	64.3	29.0	-43.6	-44.4	-27.3	131.7
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	462.2
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	21.3
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	881.0
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.8
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.7	325.5
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	15.9
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378 3	456.8	565.5	642.8	696.7	746.5
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	32.2
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	-8.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,140.5	4,416.5	4,804.0	4,851.3	5,157.0	5,433.5	5,792.5	5,998.1	6,313.2
%CH	11.2	6.7	8.8	1.0	6.3	5.4	6.6	3.5	5.3
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.1	1,568.7	1,659.2	1,804.0	1,927.0	2,046.3	2,195.1
%CH	11.9	9.6	10.1	5.1	5.8	8.7	6.8	6.2	7.3
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	246.8	368.0	445.8	228.8	307.8	347.7	197.8	278.3	261.0
%CH	-16.6	49.1	21.1	-48.7	34.5	13.0	-43.1	40.7	-6.2
NATIONAL(BILLIONS)	31.9	21.8	31.4	21.8	13.8	28.2	21.4	19.5	19.3
%CH	21.4	-31.7	44.3	-30.6	-37.0	104.7	-23.9	-8.8	-1.2
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	492.5	472.5	491.0	458.0	541.8	638.3	721.8	762.6	797.6
%CH	6.5	-4.1	3.9	-6.7	18.3	17.8	13.1	5.6	4.6
NATIONAL(BILLIONS)	100.2	95.6	93.7	89.2	108.0	126.2	139.8	147.5	153.1
%CH	8.6	-4.5	-2.1	-4.7	21.0	16.9	10.7	5.5	3.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,051.0	1,282.3	1,602.8	1,791.0	1,853.5	2,105.5	2,181.4	2,279.4	2,430.3
%CH	19.3	22.0	25.0	11.7	3.5	13.6	3.6	4.5	6.6
NATIONAL(BILLIONS)	299.3	356.0	440.6	487.3	507.5	576.8	617.0	661.7	723.8
%CH	18.3	19.0	23.8	10 6	4.2	13.6	7.0	7.2	9.4
OTHER LABOR INCOME									
IDAHO(MILLIONS)	353.8	375.2	419.0	451.0	512.5	567.0	603.6	640.5	693.7
%CH	8.7	6.1	11.7	7.6	13.6	10.6	6.5	6.1	8.3
NATIONAL(BILLIONS)	114.9	128.0	140.0	155.6	173.1	195.6	212.3	229.9	253.2
%CH	12.1	11.4	9.3	11.1	11.3	13.0	8.6	8.2	10.1
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	857.0	1,028.5	1,178.5	1,346.0	1,431.2	1,494.5	1,577.7	1,701.6	1,834.2
%CH	14.8	20.0	14.6	14.2	6.3	4.4	5.6	7.9	7.8
NATIONAL(BILLIONS)	235.8	280.7	318.8	355.6	382.3	391.0	416.7	440.0	469.6
%CH	11.8	19.0	13.6	11.6	7.5	2.3	6.6	5.6	6.7
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	293.0	314.2	369.5	379.5	409.3	440.5	491.6	517.9	548.0
%CH	14.9	7.3	17.6	2.7	7.8	7.6	11.6	5.4	5.8
NATIONAL(BILLIONS)	81.1	88.7	104.5	111.3	119.6	132.5	149.1	160.8	173.5
%CH	16.2	9.3	17.8	6.6	7.5	10.8	12.6	7.8	7.9
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	30.5	44.2	51.5	54.5	35.0	35.2	47.3	48.9	51.4
%CH	-5.4	45.1	16.4	5.8	-35.8	0.7	34.3	3.3	5.1

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,284.9	251,545.6	266,749.3	272,868.4	290,964.7	307,402.6	331,334.3
%CH	3.2	4.5	8.8	6.5	6.0	2.3	6.6	5.6	7.8
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,549.2	46,893.2	47,992.7	47,709.2	52,006.6	54,081.3	58,099.3
%CH	1.0	2.2	5.6	7.7	2.3	-0.6	9.0	4.0	7.4
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,281.0	25,436.1	25,463.5	24,600.1	27,988.2	29,476.7	32,395.2
%CH	-2.9	6.0	7.8	9.3	0.1	-3.4	13.8	5.3	9.9
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,405.3	17,417.1	16,806.6	15,564.0	16,924.5	17,831.4	18,975.3
%CH	-2.4	6.3	20.6	6.2	-3.5	-7.4	8.7	5.4	6.4
NATIONAL(THOUSANDS)	646.0	668.7	725.4	769.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	NA	NA	2,419.2	2,685.4	3,078.1	2,766.9	2,835.5	3,245.1	3,783.0
%CH	NA	NA	NA	11.0	14.6	-10.1	2.5	14.4	16.6
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.8	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	NA	NA	1,579.7	2,156.5	2,566.3	3,032.1	4,009.0	4,650.0	5,633.8
%CH	NA	NA	NA	36.5	19.0	18.1	32.2	16.0	21.2
NATIONAL(THOUSANDS)	3,854.5	3,559.2	3,702.7	4,058.2	4,176.5	3,758.8	3,840.2	4,053.7	4,332.9
%CH	-3.6	-7.7	4.0	9.6	2.9	-10.0	2.2	5.6	6.9
OTHER DURABLES									
IDAHO	NA	NA	2,876.7	3,177.1	3,012.5	3,237.0	4,219.2	3,750.3	4,003.2
%CH	NA	NA	NA	10.4	-5.2	7.5	30.3	-11.1	6.7
NATIONAL(THOUSANDS)	4,507.1	4,282.7	4,396.3	4,706.8	4,691.2	4,224.4	4,397.9	4,572.0	4,817.9
%CH	-8.0	-5.0	2.7	7.1	-0.3	-9.9	4.1	4.0	5.4

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL NON-AG EMPLOYMENT									
IDAHO	337,955.5	330,096.5	327,877.7	312,231.2	317,828.4	325,479.1	335,085.2	339,635.1	343,574.1
%CH	2.0	-2.3	-0.7	-4.8	1.8	2.4	3.0	1.4	1.2
NATIONAL(THOUSANDS)	89,823.8	90,416.8	91,157.6	89,567.8	90,188.4	94,453.2	97,578.7	99,242.5	100,771.7
%CH	3.6	0.7	0.8	-1.7	0.7	4.7	3.3	1.7	1.5
MANUFACTURING									
IDAHO	58,358.6	53,314.8	52,735.6	47,788.2	51,388.6	54,216.0	54,065.2	54,361.4	55,878.0
%CH	0.4	-8.6	-1.1	-9.4	7.5	5.5	-0.3	0.5	2.8
NATIONAL(THOUSANDS)	21,043.6	20,287.2	20,170.4	18,782.0	18,434.2	19,412.3	19,421.3	19,323.6	19,611.5
%CH	2.6	-3.6	-0.6	-6.9	-1.9	5.3	0.0	-0.5	1.5
DURABLE MANUFACTURING									
IDAHO	32,286.1	27,971.6	27,744.5	22,929.6	25,408.4	27,385.9	26,802.6	26,874.9	28,020.6
%CH	-0.3	-13.4	-0.8	-17.4	10.8	7.8	-2.1	0.3	4.3
NATIONAL(THOUSANDS)	12,761.7	12,189.0	12,109.1	11,040.1	10,731.6	11,521.8	11,574.1	11,529.1	11,781.8
%CH	3.9	-4.5	-0.7	-8.8	-2.8	7.4	0.5	-0.4	2.2
LUMBER & WOOD PRODUCTS									
IDAHO	18,845.1	15,406.0	15,100.7	12,126.0	13,857.0	14,200.8	13,794.6	13,549.6	13,959.6
%CH	-0.7	-18.2	-2.0	-19.7	14.3	2.5	-2.9	-1.8	3.0
NATIONAL(THOUSANDS)	767.2	691.3	666.2	597.5	655.9	706.8	702.0	731.0	735.0
%CH	1.6	-9.9	-3.6	-10.3	9.8	7.8	-0.7	4.1	0.5
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	3,682.2	3,384.8	3,234.1	2,616.2	2,678.5	2,753.6	2,856.3	2,929.6	3,010.5
%CH	-2.7	-8.1	-4.5	-19.1	2.4	2.8	3.7	2.6	2.8
NATIONAL(THOUSANDS)	2,426.5	2,275.7	2,227.8	2,004.2	1,939.9	2,059.4	2,074.7	2,080.9	2,117.1
%CH	2.3	-6.2	-2.1	-10.0	-3.2	6.2	0.7	0.3	1.7
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,474.2	6,551.4	6,710.2	6,786.3	7,408.0	8,763.7	8,367.6	8,603.0	9,197.4
%CH	14.9	1.2	2.4	1.1	9.2	18.3	-4.5	2.8	6.9
NATIONAL(THOUSANDS)	4,602.2	4,584.7	4,591.8	4,251.6	4,045.7	4,404.8	4,400.4	4,370.2	4,572.7
%CH	6.2	-0.4	0.2	-7.4	-4.8	8.9	-0.1	-0.7	4.6
OTHER DURABLES									
IDAHO	3,284.7	2,629.5	2,699.4	1,401.1	1,464.9	1,667.7	1,784.1	1,792.7	1,853.0
%CH	-17.9	-19.9	2.7	-48.1	4.6	13.8	7.0	0.5	3.4
NATIONAL(THOUSANDS)	4,965.8	4,637.3	4,623.3	4,186.8	4,090.1	4,350.7	4,397.0	4,347.1	4,357.0
%CH	3.1	-6.6	-0.3	-9.4	-2.3	6.4	1.1	-1.1	0.2

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,268.2	21,457.1	22,529.3	23,109.1	24,018.4	24,604.5	25,704.1
%CH	5.3	-1.6	3.3	5.9	5.0	2.6	3.9	2.4	4.5
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2 0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.2	16,021.7	15,976.4	16,684.4	17,096.0	17,728.2
%CH	3.4	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED,CURED, & FROZEN									
IDAHO	NA	NA	9,429.6	9,500.1	10,018.2	10,278.3	10,817.6	11,411.9	11,567.6
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.5	5,698.1	5,866.8	5,684.1	6,160.5
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.1	3,116.3	3,283.2	3,457.9	3,658.8	3,841.9	4,067.1
%CH	5.8	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,575.0	1,816.7	1,841.7	2,316.7	2,258.3	2,241.7	2,383.3
%CH	NA	NA	NA	15.3	1.4	25.8	-2.5	-0.7	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,182.9	1,382.7	1,358.2	1,416.8	1,425.0	1,525.5
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	7.1
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,079.6	3,154.9	3,561.9	3,655.3	3,328.1	3,400.5	3,901.8
%CH	-1.8	-3.7	-9.9	2.4	12.9	2.6	-9.0	2.2	14.7
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,443.4	2,414.7	2,751.4	2,810.0	2,420.0	2,451.4	2,659.5
%CH	NA	NA	NA	-1.2	13.9	2.1	-13.9	1.3	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.2	1,242.3
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-DURABLE MANUFACTURING									
IDAHO	26,072.5	25,343.2	24,991.2	24,858.6	25,980.2	26,830.2	27,262.6	27,486.5	27,857.4
%CH	1.4	-2.8	-1.4	-0.5	4.5	3.3	1.6	0.8	1.3
NATIONAL(THOUSANDS)	8,281.9	8,098.2	8,061.3	7,741.9	7,702.6	7,890.5	7,847.2	7,794.5	7,829.7
%CH	0.6	-2.2	-0.5	-4.0	-0.5	2.4	-0.5	-0.7	0.5
FOOD PROCESSING									
IDAHO	17,573.2	17,009.9	16,809.6	16,575.2	16,272.6	16,705.2	16,913.3	17,006.2	17,151.0
%CH	-0.9	-3.2	-1.2	-1.4	-1.8	2.7	1.2	0.5	0.9
NATIONAL(THOUSANDS)	1,732.7	1,708.1	1,671.6	1,636.0	1,615.1	1,618.6	1,627.1	1,608.2	1,611.0
%CH	0.5	-1.4	-2.1	-2.1	-1.3	0.2	0.5	-1.2	0.2
CANNED,CURED, & FROZEN									
IDAHO	11,542.2	10,898.1	10,459.8	10,335.6	10,390.0	10,737.8	10,868.5	10,880.1	10,995.3
%CH	-0.2	-5.6	-4.0	-1.2	0.5	3.3	1.2	0.1	1.1
OTHER FOOD PROCESSING									
IDAHO	6,031.0	6,111.8	6,349.8	6,239.6	5,882.6	5,967.3	6,044.9	6,126.1	6,155.7
%CH	-2.1	1.3	3.9	-1.7	-5.7	1.4	1.3	1.3	0.5
PAPER, PRINTING & PUBLISHING									
IDAHO	4,416.5	4,566.9	4,665.4	4,700.9	5,008.4	5,241.7	5,375.6	5,477.7	5,609.7
%CH	8.6	3.4	2.2	0.8	6.5	4.7	2.6	1.9	2.4
NATIONAL(THOUSANDS)	1,942.2	1,945.1	1,954.8	1,934.5	1,959.9	2,053.5	2,105.8	2,128.2	2,140.0
%CH	2.7	0.1	0.5	-1.0	1.3	4.8	2.5	1.1	0.6
CHEMICALS									
IDAHO	2,483.3	2,358.3	2,333.3	2,300.0	3,300.0	3,475.0	3,513.1	3,521.4	3,568.3
%CH	4.2	-5.0	-1.1	-1.4	43.5	5.3	1.1	0.2	1.3
NATIONAL(THOUSANDS)	1,109.4	1,107.4	1,108.9	1,075.2	1,042.9	1,048.1	1,043.9	1,044.2	1,052.6
%CH	1.3	-0.2	0.1	-3.0	-3.0	0.5	-0.4	0.0	0.8
OTHER NON-DURABLES									
IDAHO	1,599.5	1,408.0	1,182.8	1,282.5	1,399.1	1,408.3	1,460.7	1,481.1	1,528.4
%CH	4.8	-12.0	-16.0	8.4	9.1	0.7	3.7	1.4	3.2
NATIONAL(THOUSANDS)	3,497.5	3,337.6	3,326.0	3,096.3	3,084.7	3,170.3	3,070.5	3,013.9	3,026.1
%CH	-0.7	-4.6	-0.3	-6.9	-0.4	2.8	-3.1	-1.8	0.4
MINING									
IDAHO	4,301.4	4,670.2	5,212.1	3,818.8	4,056.9	3,985.4	3,836.2	3,865.1	3,866.1
%CH	10.2	8.6	11.6	-26.7	6.2	-1.8	-3.7	0.8	0.0
NATIONAL(THOUSANDS)	958.0	1,026.8	1,138.6	1,128.0	952.1	974.2	975.5	969.6	958.5
%CH	12.7	7.2	10.9	-0.9	-15.6	2.3	0.1	-0.6	-1.2
METAL MINING									
IDAHO	2,917.6	3,098.6	3,549.9	2,533.5	2,639.6	2,674.5	2,573.6	2,535.9	2,534.6
%CH	9.7	6.2	14.6	-28.6	4.2	1.3	-3.8	-1.5	-0.1
OTHER MINING									
IDAHO	1,383.8	1,571.7	1,662.2	1,285.3	1,417.3	1,310.8	1,262.6	1,329.2	1,331.4
%CH	11.4	13.6	5.8	-22.7	10.3	-7.5	-3.7	5.3	0.2

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,735.7	204,652.4	218,756.6	225,159.2	238,958.1	253,321.4	273,234.9
%CH	3.8	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.9
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.2	16,163.4	17,078.4	18,953.6	19,845.0
%CH	6.0	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.7	15,391.4	16,460.3	20,849.4
%CH	4.4	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.4	16,581.1	16,325.4	17,133.1	18,008.6	19,499.6
%CH	0.7	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	57,976.1	62,352.3	66,309.1	67,725.7	72,793.0	76,782.4	82,181.0
%CH	3.0	6.5	10.4	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.1	39,424.8	42,578.4	44,547.9	48,769.2	52,396.3	57,120.5
%CH	4.6	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,356.4	45,947.5	48,869.7	51,374.1	52,944.3	55,430.3	57,272.6
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	3.3
EDUCATION	NA	NA	24,017.5	24,339.4	25,361.4	25,860.7	27,113.5	28,717.2	30,486.5
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.2
OTHER	NA	NA	20,338.9	21,608.2	23,508.2	25,513.4	25,830.8	26,713.0	26,786.1
%CH	NA	NA	NA	6.2	8.8	8.5	1.2	3.4	0.3
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.4	10,942.6	11,520.6	11,899.4	12,565.1
%CH	2.1	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-MANUFACTURING									
IDAHO	279,596.8	276,781.7	275,142.1	264,443.0	266,439.7	271,263.1	281,020.0	285,273.7	287,696.1
%CH	2.3	-1.0	-0.6	-3.9	0.8	1.8	3.6	1.5	0.8
NATIONAL(THOUSANDS)	68,780.3	70,129.7	70,987.2	70,785.8	71,754.3	75,040.8	78,157.4	79,918.9	81,160.2
%CH	3.9	2.0	1.2	-0.3	1.4	4.6	4.2	2.3	1.6
CONSTRUCTION									
IDAHO	19,117.7	17,445.0	16,807.7	13,822.6	13,120.6	12,910.5	14,585.1	14,530.9	14,131.0
%CH	-3.7	-8.7	-3.7	-17.8	-5.1	-1.6	13.0	-0.4	-2.8
NATIONAL(THOUSANDS)	4,458.8	4,352.6	4,191.6	3,907.9	3,943.6	4,342.3	4,645.8	4,803.1	4,934.9
%CH	5.6	-2.4	-3.7	-6.8	0.9	10.1	7.0	3.4	2.7
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,383.6	23,361.8	23,109.9	22,668.7	23,024.8	23,499.5	23,943.7	24,580.1	25,064.6
%CH	12.2	-0.1	-1.1	-1.9	1.6	2.1	1.9	2.7	2.0
NATIONAL(THOUSANDS)	4,974.5	5,160.6	5,297.6	5,341.3	5,467.9	5,681.8	5,919.5	6,201.0	6,480.9
%CH	5.3	3.7	2.7	0.8	2.4	3.9	4.2	4.8	4.5
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	20,517.7	20,129.8	20,000.4	19,040.7	19,112.7	18,990.0	18,926.5	19,170.0	19,506.3
%CH	5.2	-1.9	-0.6	-4.8	0.4	-0.6	-0.3	1.3	1.8
NATIONAL(THOUSANDS)	5,135.6	5,146.6	5,164.9	5,082.6	4,953.7	5,170.3	5,299.1	5,346.7	5,395.3
%CH	4.3	0.2	0.4	-1.6	-2.5	4.4	2.5	0.9	0.9
TRADE									
IDAHO	83,405.7	80,641.4	80,727.1	77,989.1	79,360.3	82,296.2	86,177.9	87,941.5	88,972.6
%CH	1.5	-3.3	0.1	-3.4	1.8	3.7	4.7	2.0	1.2
NATIONAL(THOUSANDS)	20,192.3	20,310.5	20,547.0	20,455.8	20,876.1	22,129.3	23,215.2	23,795.0	24,332.9
%CH	3.3	0.6	1.2	-0.4	2.1	6.0	4.9	2.5	2.3
SERVICES									
IDAHO	59,353.0	60,018.3	60,067.4	59,280.6	59,870.8	61,657.2	63,472.3	65,003.4	66,231.9
%CH	3.9	1.1	0.1	-1.3	1.0	3.0	2.9	2.4	1.9
NATIONAL(THOUSANDS)	17,111.7	17,889.8	18,617.8	19,035.2	19,692.0	20,759.4	21,871.8	22,558.6	23,219.3
%CH	5.3	4.5	4.1	2.2	3.5	5.4	5.4	3.1	2.9
STATE & LOCAL GOVERNMENT									
IDAHO	56,646.3	57,447.0	56,691.5	55,772.4	55,941.2	56,281.7	58,002.8	58,095.6	57,851.6
%CH	-1.1	1.4	-1.3	-1.6	0.3	0.6	3.1	0.2	-0.4
EDUCATION	30,303.3	31,005.5	31,055.0	30,517.1	30,320.0	30,715.4	31,484.0	31,600.3	31,505.3
%CH	-0.6	2.3	0.2	-1.7	-0.6	1.3	2.5	0.4	-0.3
OTHER	26,343.0	26,441.5	25,636.5	25,255.3	25,621.3	25,566.3	26,518.8	26,495.3	26,346.3
%CH	-1.7	0.4	-3.0	-1.5	1.4	-0.2	3.7	-0.1	-0.6
NATIONAL(THOUSANDS)	13,176.3	13,376.3	13,257.5	13,096.5	13,095.3	13,176.3	13,357.2	13,525.1	13,714.0
%CH	2.0	1.5	-0.9	-1.2	0.0	0.6	1.4	1.3	1.4
FEDERAL GOVERNMENT									
IDAHO	12,871.4	13,068.0	12,526.0	12,050.1	11,952.4	11,642.6	12,075.6	12,087.1	12,072.0
%CH	2.4	1.5	-4.1	-3.8	-0.8	-2.6	3.7	0.1	-0.1
NATIONAL(THOUSANDS)	2,773.2	2,866.6	2,772.1	2,738.4	2,773.6	2,807.3	2,856.2	2,873.7	2,917.5
%CH	0.7	3.4	-3.3	-1.2	1.3	1.2	1.7	0.6	1.5

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.4	5.0	4.1	5.8	8.9	9.2	5.2	5.8	7.4
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.6	4.3	3.6	5.8	10.1	7.6	5.1	5.8	7.0
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.7	3.0	4.9	12.5	13.4	7.3	2.7	4.2	9.7
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.9	0.9	1.3	9.5	34.8	6.8	4.2	5.7	4.3
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.1	4.8	3.7	4.7	5.6	5.6	5.7	6.6	7.3
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.9	4.2	3.3	6.2	11.0	9.2	5.7	6.5	7.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.448	7.737	7.595	7.953	8.924	9.007	8.993	9.013	9.537
COMM. BANK SAVING & TIME DEPOSIT	6.606	5.439	5.111	6.342	7.694	6.402	5.555	5.418	6.341
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.6	3.6	3.6	3.4	2.6	-0.6	7.8	4.5	2.9
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.6	-2.2	3.1	1.4	0.5	-2.1	1.2	3.5	5.0
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.3	-2.2	12.9	11.1	-4.5	-23.9	21.1	4.4	6.9
AGRICULTURAL CHEMICALS	0.595	0.617	0.691	0.792	0.866	0.908	0.926	1.000	0.975
%CH	-4.0	3.7	12.0	14.7	9.3	4.8	2.0	8.0	-2.5
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.4	-4.0	15.7	15.3	4.8	-10.8	7.5	6.8	6.9
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.8	1.6	12.0	13.4	7.9	-6.2	-1.7	6.5	9.2
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.3	-0.4	13.6	17.0	0.5	-19.0	15.6	7.9	9.7
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.9	5.4	24.7	32.3	1.6	-27.3	29.9	6.4	15.3
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.0	7.7	6.2	4.3	-7.9	-7.3	14.4	6.5	4.0

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	245.7	281.8	303.8	268.4	292.0	317.7	310.9	313.9	307.0
%CH	3.9	14.7	7.8	-11.7	8.8	8.8	-2.1	1.0	-2.2
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,850.0	86,250.0	93,225.0	99,297.2	99,320.2	96,177.9
%CH	4.2	10.2	-0.9	-4.6	2.9	8.1	6.5	0.0	-3.2
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	1.634	1.784	1.956	2.074	2.153	2.234	2.315	2.392	2.486
%CH	8.7	9.2	9.6	6.0	3.8	3.8	3.6	3.3	4.0
CONSUMPTION EXPENDITURES	1.625	1.790	1.945	2.060	2.136	2.204	2.273	2.358	2.461
%CH	9.0	10.2	8.7	5.9	3.7	3.2	3.1	3.7	4.4
FOOD	1.769	1.908	2.067	2.154	2.204	2.294	2.326	2.374	2.454
%CH	10.2	7.8	8.3	4.2	2.3	4.0	1.4	2.1	3.4
GAS & OIL	2.443	3.378	3.764	3.567	3.448	3.394	3.427	3.317	3.174
%CH	34.8	38.3	11.4	-5.2	-3.3	-1.6	1.0	-3.2	-4.3
HOUSING	1.524	1.665	1.832	1.993	2.120	2.239	2.372	2.501	2.616
%CH	8.0	9.2	10.0	8.8	6.4	5.6	6.0	5.4	4.6
CONSUMER PRICE INDEX - ALL ITEMS	2.175	2.468	2.724	2.891	2.983	3.111	3.221	3.343	3.497
%CH	11.3	13.5	10.4	6.2	3.2	4.3	3.5	3.8	4.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.087	10.225	7.930	6.831	8.060
PRIME	12.666	15.266	18.870	14.861	10.794	12.042	9.917	8.859	9.947
NEW HOME MORTGAGE	10.767	12.650	14.743	15.120	12.662	12.366	11.755	11.072	10.926
COMM. BANK SAVING & TIME DEPOSIT	7.901	9.657	11.985	11.072	8.308	9.378	8.110	6.972	7.529
SELECTED PRODUCTION INDICES									
FOOD	1.474	1.496	1.520	1.510	1.564	1.632	1.673	1.731	1.782
%CH	3.3	1.5	1.6	-0.6	3.6	4.4	2.6	3.4	2.9
MINING	1.255	1.328	1.423	1.262	1.165	1.253	1.255	1.291	1.313
%CH	1.2	5.8	7.1	-11.3	-7.7	7.5	0.1	2.9	1.7
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.102	1.228	1.222	1.209	1.276
%CH	2.8	-12.1	2.4	-18.4	10.2	11.5	-0.5	-1.1	5.6
AGRICULTURAL CHEMICALS	1.039	1.073	1.093	0.902	0.869	0.983	0.990	1.030	1.062
%CH	6.5	3.4	1.8	-17.5	-3.7	13.2	0.7	4.0	3.1
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.505	1.793	1.863	1.892	2.028
%CH	6.7	-0.6	5.1	-12.9	1.1	19.1	3.9	1.6	7.2
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.003	1.286	1.366	1.365	1.459
%CH	5.1	-2.3	3.5	-23.4	-16.7	28.3	6.2	-0.1	6.9
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.854	2.201	2.181	2.249	2.496
%CH	9.9	-1.3	3.1	-5.0	9.6	18.7	-0.9	3.1	11.0
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.568	4.602	4.195	4.285	5.037
%CH	19.9	3.1	2.2	0.2	14.2	29.0	-8.8	2.1	17.6
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.372	1.486	1.543	1.597	1.581
%CH	0.3	-12.7	-0.3	-5.4	21.8	8.4	3.8	3.5	-0.9

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.
Forecast Begins the THIRD Quarter of 1985
Farm Income Data for 1985 are Forecast

DEMOGRAPHICS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
POPULATION									
IDAHO(THOUSANDS)	976.5	980.0	983.7	987.2	990.8	994.3	997.9	1,001.5	1,005.1
%CH	1.4	1.5	1.5	1.4	1.4	1.5	1.4	1.4	1.4
NATIONAL(MILLIONS)	232.6	233.1	233.7	234.2	234.8	235.3	235.9	236.4	237.0
%CH	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.593	19.382	19.045	18.835	18.637	18.451	18.182	17.996	17.903
%CH	-1.9	-4.2	-6.8	-4.3	-4.1	-3.9	-5.7	-4.0	-2.0
NATIONAL(THOUSANDS)	3,736.4	3,737.9	3,734.8	3,736.3	3,742.7	3,754.2	3,771.7	3,783.2	3,793.8
%CH	0.1	0.2	-0.3	0.2	0.7	1.2	1.9	1.2	1.1
DEATHS									
IDAHO(THOUSANDS)	6.927	6.996	7.131	7.201	7.239	7.245	7.223	7.229	7.232
%CH	2.2	4.1	7.9	4.0	2.1	0.3	-1.2	0.3	0.2
NATIONAL(THOUSANDS)	1,985.6	1,989.8	2,006.1	2,010.4	2,015.1	2,020.4	2,026.0	2,031.3	2,036.6
%CH	-1.7	0.9	3.3	0.8	0.9	1.0	1.1	1.0	1.1
MIGRATION									
IDAHO(THOUSANDS)	0.631	1.712	2.888	2.465	2.804	3.098	3.345	3.537	3.736
%CH	NM	5,305.8	710.7	-46.9	67.2	49.1	35.8	25.0	24.5
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.414	3.105	3.703	4.978	3.656	4.356	4.822	4.853	3.607
%CH	167.7	173.7	102.5	226.4	-70.9	101.6	50.1	2.6	-69.5
NATIONAL(MILLIONS)	1.119	1.283	1.638	1.669	1.786	1.716	1.947	1.858	1.663
%CH	93.9	72.8	166.2	7.8	31.1	-14.8	65.7	-17.1	-35.8
HOUSING STOCK									
IDAHO(THOUSANDS)	345.0	345.3	346.0	347.0	348.0	349.0	350.0	351.0	352.0
%CH	0.4	0.4	0.8	1.2	1.2	1.2	1.2	1.1	1.1
NATIONAL(MILLIONS)	91.6	91.8	92.1	92.5	92.9	93.3	93.7	94.2	94.6
%CH	1.1	1.2	1.3	1.7	1.7	1.8	1.7	1.9	1.8

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.
Forecast Begins the THIRD Quarter of 1985
Farm Income Data for 1985 are Forecast

DEMOGRAPHICS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
POPULATION									
IDAHO(THOUSANDS)	1,008.7	1,011.3	1,014.0	1,016.6	1,019.3	1,021.9	1,024.6	1,027.2	1,029.8
%CH	1.5	1.0	1.0	1.1	1.0	1.0	1.0	1.0	1.0
NATIONAL(MILLIONS)	237.5	238.1	238.6	239.2	239.7	240.3	240.9	241.4	242.0
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	17.903	18.127	18.370	18.598	18.813	19.014	19.167	19.303	19.421
%CH	0.0	5.1	5.5	5.1	4.7	4.3	3.3	2.9	2.5
NATIONAL(THOUSANDS)	3,803.3	3,812.9	3,822.4	3,830.8	3,838.0	3,845.5	3,852.7	3,858.6	3,863.1
%CH	1.0	1.0	1.0	0.9	0.8	0.8	0.8	0.6	0.5
DEATHS									
IDAHO(THOUSANDS)	7.232	7.232	7.260	7.286	7.313	7.338	7.363	7.388	7.412
%CH	0.0	0.0	1.5	1.5	1.4	1.4	1.4	1.3	1.3
NATIONAL(THOUSANDS)	2,042.1	2,047.8	2,053.3	2,058.8	2,064.3	2,069.8	2,075.3	2,080.8	2,086.3
%CH	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
MIGRATION									
IDAHO(THOUSANDS)	3.839	-0.431	-0.553	-0.700	-0.869	-1.055	-1.257	-1.466	-1.682
%CH	11.5	NM	-171.2	-157.5	-137.0	-117.5	-101.1	-85.4	-73.0
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.835	4.584	4.184	4.531	4.335	4.372	4.566	4.747	4.864
%CH	27.8	104.2	-30.6	37.4	-16.2	3.4	18.9	16.8	10.2
NATIONAL(MILLIONS)	1.598	1.795	1.769	1.841	1.915	1.883	1.902	1.927	1.941
%CH	-14.7	59.2	-5.6	17.3	17.1	-6.6	4.2	5.4	2.9
HOUSING STOCK									
IDAHO(THOUSANDS)	353.0	353.7	354.6	355 5	356.4	357.4	358.3	359.2	360.2
%CH	1.1	0.8	1.0	1 0	1.0	1.0	1.0	1.1	1.1
NATIONAL(MILLIONS)	95.0	95.3	95.7	96.1	96.5	97.0	97.4	97.8	98.3
%CH	1.6	1.5	1.7	1.7	1.7	1.8	1.8	1.8	1.8

OUTPUT, INCOME, & WAGES

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,080.1	3,109.6	3,173.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6
%CH	2.5	3.9	8.5	12.3	10.1	10.6	14.9	10.7	5.6
1972 DOLLARS	1,477.1	1,478.8	1,491.0	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2
%CH	-0.9	0.5	3.3	9.4	6.8	5.9	10.1	7.1	1.6
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,760.0	9,022.0	9,225.0	9,349.0	9,410.0	9,733.0	9,965.0	10,042.0	10,341.0
%CH	1.6	12.5	9.3	5.5	2.6	14.5	9.9	3.1	12.5
IDAHO NON-FARM (MILLIONS)	8,620.0	8,754.0	8,841.0	9,085.0	9,175.0	9,385.0	9,562.0	9,779.0	9,930.0
%CH	4.7	6.4	4.0	11.5	4.0	9.5	7.8	9.4	6.3
NATIONAL(BILLIONS)	2,594.3	2,639.5	2,662.8	2,714.4	2,763.3	2,836.5	2,920.5	2,984.6	3,047.3
%CH	4.1	7.2	3.6	8.0	7.4	11.0	12.4	9.1	8.7
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,219.7	4,304.4	4,378.3	4,393.3	4,380.8	4,506.0	4,571.1	4,581.2	4,668.6
%CH	-4.4	8.3	7.0	1.4	-1.1	11.9	5.9	0.9	7.9
IDAHO NON-FARM (MILLIONS)	4,152.2	4,176.5	4,196.0	4,269.3	4,271.4	4,344.9	4,386.2	4,431.2	4,483.1
%CH	-1.4	2.4	1.9	7.2	0.2	7.1	3.9	7.0	2.0
NATIONAL(BILLIONS)	1,249.7	1,259.3	1,263.8	1,275.6	1,286.5	1,313.2	1,339.7	1,361.6	1,375.8
%CH	-2.0	3.1	1.4	3.8	3.5	8.6	8.3	6.7	4.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	8,971.2	9,206.2	9,378.0	9,470.1	9,497.7	9,788.4	9,985.8	10,027.1	10,288.6
%CH	0.2	10.9	7.7	4.0	1.2	12.8	8.3	1.7	10.8
NATIONAL	11,153.8	11,321.4	11,395.2	11,589.0	11,770.3	12,054.0	12,382.1	12,624.4	12,859.6
%CH	3.1	6.1	2.6	7.0	6.4	10.0	11.3	8.1	7.7
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,321.4	4,392.3	4,450.9	4,450.2	4,421.7	4,531.7	4,580.7	4,574.4	4,645.0
%CH	-5.7	6.7	5.4	-0.1	-2.5	10.3	4.4	-0.5	6.3
NATIONAL	5,372.7	5,401.4	5,408.2	5,446.0	5,479.7	5,580.5	5,679.9	5,759.3	5,805.7
%CH	-2.9	2.2	0.5	2.8	2.5	7.6	7.3	5.7	3.3
AVERAGE ANNUAL WAGE									
IDAHO	15,612.3	15,835.4	15,996.0	16,214.3	16,224.6	16,460.7	16,451.9	16,678.9	16,767.6
%CH	4.1	5.8	4.1	5.6	0.3	5.9	-0.2	5.6	2.1
NATIONAL	17,678.3	17,880.7	18,101.3	18,329.3	18,463.1	18,685.4	18,871.4	19,072.8	19,169.7
%CH	6.7	4.7	5.0	5.1	3.0	4.9	4.0	4.3	2.0

OUTPUT, INCOME, & WAGES

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,758.7	3,810.6	3,855.1	3,909.1	3,965.7	4,018.7	4,064.8	4,121.4	4,190.7
%CH	7.1	5.6	4.8	5.7	5.9	5.5	4.7	5.7	6.9
1972 DOLLARS	1,662.4	1,663.5	1,671.6	1,682.6	1,693.4	1,701.4	1,706.8	1,716.2	1,730.1
%CH	4.3	0.3	2.0	2.7	2.6	1.9	1.3	2.2	3.3
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	10,375.0	10,451.1	10,595.0	10,711.0	10,765.7	10,959.9	11,140.1	11,277.8	11,388.1
%CH	1.3	3.0	5.6	4.5	2.1	7.4	6.7	5.0	4.0
IDAHO NON-FARM (MILLIONS)	10,061.0	10,185.1	10,380.6	10,530.4	10,635.3	10,732.6	10,826.9	10,970.3	11,122.6
%CH	5.4	5.0	7.9	5.9	4.0	3.7	3.6	5.4	5.7
NATIONAL(BILLIONS)	3,096.2	3,143.8	3,181.6	3,227.6	3,274.6	3,324.5	3,378.3	3,433.9	3,494.0
%CH	6.6	6.3	4.9	5.9	6.0	6.2	6.6	6.7	7.2
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,656.6	4,653.2	4,681.8	4,695.3	4,676.0	4,717.5	4,749.5	4,759.9	4,757.4
%CH	-1.0	-0.3	2.5	1.2	-1.6	3.6	2.7	0.9	-0.2
IDAHO NON-FARM (MILLIONS)	4,515.7	4,534.8	4,587.1	4,616.1	4,619.3	4,619.7	4,616.0	4,630.1	4,646.5
%CH	2.9	1.7	4.7	2.6	0.3	0.0	-0.3	1.2	1.4
NATIONAL(BILLIONS)	1,389.7	1,399.7	1,405.9	1,414.8	1,422.3	1,431.0	1,440.3	1,449.3	1,459.6
%CH	4.1	2.9	1.8	2.6	2.1	2.5	2.6	2.5	2.9
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	10,285.3	10,333.9	10,448.9	10,535.8	10,562.0	10,724.6	10,872.8	10,979.3	11,058.8
%CH	-0.1	1.9	4.5	3.4	1.0	6.3	5.6	4.0	2.9
NATIONAL	13,035.5	13,205.0	13,332.7	13,493.9	13,658.9	13,834.9	14,026.3	14,224.2	14,439.7
%CH	5.6	5.3	3.9	4.9	5.0	5.3	5.6	5.8	6.2
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,616.4	4,601.0	4,617.3	4,618.5	4,587.5	4,616.2	4,635.5	4,633.9	4,619.9
%CH	-2.4	-1.3	1.4	0.1	-2.7	2.5	1.7	-0.1	-1.2
NATIONAL	5,850.8	5,879.4	5,891.6	5,915.2	5,932.6	5,955.0	5,980.0	6,003.4	6,032.3
%CH	3.1	2.0	0.8	1.6	1.2	1.5	1.7	1.6	1.9
AVERAGE ANNUAL WAGE									
IDAHO	16,876.8	17,118.7	17,235.6	17,340.0	17,449.6	17,482.4	17,552.0	17,706.5	17,899.2
%CH	2.6	5.9	2.8	2.4	2.6	0.8	1.6	3.6	4.4
NATIONAL	19,276.2	19,481.6	19,625.2	19,808.4	20,070.7	20,272.1	20,480.5	20,720.2	21,001.2
%CH	2.2	4.3	3.0	3.8	5.4	4.1	4.2	4.8	5.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,860.0	4,919.0	4,994.0	5,148.0	5,183.0	5,303.0	5,358.0	5,431.0	5,432.0
%CH	2.4	4.9	6.2	12.9	2.7	9.6	4.2	5.6	0.1
NATIONAL(BILLIONS)	1,578.0	1,586.4	1,608.1	1,642.1	1,671.3	1,715.4	1,755.7	1,793.1	1,819.5
%CH	3.6	2.1	5.6	8.7	7.3	11.0	9.7	8.8	6.0
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	140.0	268.0	384.0	264.0	235.0	348.0	403.0	263.0	411.0
%CH	-78.2	1,242.8	321.5	-77.7	-37.2	380.9	79.8	-81.9	496.4
NATIONAL(BILLIONS)	12.7	25.4	16.4	10.1	11.2	17.3	32.5	23.4	27.3
%CH	-80.9	1,500.0	-82.6	-85.6	51.2	469.3	1,145.5	-73.1	85.3
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	459.0	461.0	488.0	538.0	561.0	580.0	617.0	641.0	640.0
%CH	1.8	1.8	25.6	47.7	18.2	14.3	28.1	16.5	-0.6
NATIONAL(BILLIONS)	89.5	92.1	98.3	106.8	112.1	114.6	122.5	126.3	126.4
%CH	4.6	12.1	29.8	39.3	21.4	9.2	30.6	13.0	0.3
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,796.0	1,809.0	1,815.0	1,827.0	1,867.0	1,905.0	1,974.0	2,067.0	2,165.0
%CH	-0.7	2.9	1.3	2.7	9.0	8.4	15.3	20.2	20.4
NATIONAL(BILLIONS)	488.3	490.2	494.8	499.5	511.8	524.0	542.6	567.5	593.6
%CH	-1.5	1.6	3.8	3.9	10.2	9.9	15.0	19.7	19.7
OTHER LABOR INCOME									
IDAHO(MILLIONS)	454.0	469.0	484.0	507.0	521.0	538.0	553.0	560.0	569.0
%CH	7.4	13.9	13.4	20.4	11.5	13.7	11.6	5.2	6.6
NATIONAL(BILLIONS)	157.9	160.6	164.4	169.9	175.9	182.1	188.1	193.5	198.1
%CH	10.5	7.0	9.8	14.1	14.9	14.9	13.8	12.0	9.9
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,375.0	1,427.0	1,422.0	1,439.0	1,421.0	1,443.0	1,464.0	1,482.0	1,529.0
%CH	21.0	16.0	-1.4	4.9	-4.9	6.3	5.9	5.0	13.3
NATIONAL(BILLIONS)	362.6	377.7	379.5	385.7	381.7	382.4	388.1	391.7	393.3
%CH	20.5	17.7	1.9	6.7	-4.1	0.7	6.1	3.8	1.6
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	380.0	384.0	398.0	409.0	411.0	419.0	437.0	436.0	441.0
%CH	2.1	4.3	15.4	11.5	2.0	8.0	18.3	-0.9	4.7
NATIONAL(BILLIONS)	111.9	112.5	116.4	118.5	120.4	123.2	129.6	131.8	133.4
%CH	3.7	2.2	14.6	7.4	6.6	9.6	22.5	7.0	4.9
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	55.0	53.0	36.0	35.0	34.0	35.0	34.0	35.0	36.0
%CH	0.0	-13.8	-78.7	-10.7	-10.9	12.3	-10.9	12.3	11.9

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,513.0	5,681.6	5,766.0	5,837.8	5,884.7	5,910.8	5,954.1	6,027.0	6,100.5
%CH	6.1	12.8	6.1	5.1	3.3	1.8	3.0	5.0	5.0
NATIONAL(BILLIONS)	1,847.6	1,882.7	1,910.0	1,939.7	1,975.5	2,002.8	2,029.6	2,059.2	2,093.7
%CH	6.3	7.8	5.9	6.4	7.6	5.6	5.5	6.0	6.9
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	314.0	266.0	214.3	180.6	130.4	227.3	313.1	307.4	265.5
%CH	-65.9	-48.5	-57.9	-49.5	-72.9	823.7	260.1	-7.1	-44.4
NATIONAL(BILLIONS)	29.4	25.7	23.9	16.4	19.8	19.7	19.5	19.5	19.5
%CH	34.5	-41.6	-25.2	-78.0	112.5	-1.7	-3.8	0.4	-0.2
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	655.0	693.2	715.1	734.4	744.7	749.7	756.7	766.8	777.2
%CH	9.7	25.5	13.2	11.2	5.7	2.7	3.8	5.5	5.5
NATIONAL(BILLIONS)	129.7	134.0	138.5	142.3	144.3	145.4	146.6	148.2	149.3
%CH	10.9	13.9	14.1	11.3	6.0	2.9	3.4	4.3	4.5
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	2,216.0	2,155.8	2,157.4	2,196.1	2,216.4	2,242.8	2,258.6	2,289.5	2,326.6
%CH	9.8	-10.4	0.3	7.4	3.8	4.8	2.9	5.6	6.6
NATIONAL(BILLIONS)	603.3	605.3	609.7	622.0	631.1	641.5	655.7	668.8	680.9
%CH	6.7	1.3	2.9	8.3	6.0	6.7	9.2	8.2	7.5
OTHER LABOR INCOME									
IDAHO(MILLIONS)	586.0	588.1	599.0	609.9	617.6	625.0	633.5	645.4	658.1
%CH	12.5	1.4	7.7	7.5	5.1	4.9	5.6	7.7	8.1
NATIONAL(BILLIONS)	202.5	206.3	210.2	214.6	218.3	222.7	227.1	232.0	237.7
%CH	9.2	7.7	7.8	8.6	7.2	8.2	8.1	9.0	10.1
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,503.0	1,501.2	1,585.8	1,601.0	1,622.7	1,669.2	1,690.3	1,711.8	1,735.1
%CH	-6.6	-0.5	24.5	3.9	5.5	12.0	5.2	5.2	5.6
NATIONAL(BILLIONS)	390.7	413.5	415.1	419.1	419.3	433.8	438.1	442.3	445.6
%CH	-2.6	25.5	1.6	3.9	0.2	14.7	4.0	3.9	3.0
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	448.0	484.0	490.5	494.5	497.3	513.0	515.0	519.4	524.2
%CH	6.5	36.3	5.5	3.3	2.3	13.3	1.6	3.4	3.8
NATIONAL(BILLIONS)	135.2	146.4	148.4	150.0	151.7	158.0	159.7	161.6	164.0
%CH	5.5	37.5	5.6	4.5	4.6	17.5	4.4	4.8	6.0
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	36.0	49.2	47.9	45.8	46.5	48.3	48.7	49.2	49.5
%CH	0.0	249.7	-10.7	-16.4	6.4	16.2	3.8	4.1	2.4

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	311,292.7	310,632.3	312,202.7	317,496.9	319,452.4	322,161.5	325,675.8	325,621.5	323,958.1
%CH	-1.6	-0.8	2.0	7.0	2.5	3.4	4.4	-0.1	-2.0
NATIONAL(THOUSANDS)	89,262.0	88,721.3	88,839.0	89,589.0	90,521.3	91,804.3	93,035.0	94,013.3	94,915.3
%CH	-2.9	-2.4	0.5	3.4	4.2	5.8	5.5	4.3	3.9
MANUFACTURING									
IDAHO	47,860.5	47,911.9	49,233.3	51,905.2	51,443.8	52,972.2	54,184.3	54,456.0	53,655.0
%CH	4.7	0.4	11.5	23.5	-3.5	12.4	9.5	2.0	-5.8
NATIONAL(THOUSANDS)	18,574.0	18,116.7	18,062.0	18,257.3	18,532.7	18,884.7	19,182.0	19,394.0	19,509.3
%CH	-8.8	-9.5	-1.2	4.4	6.2	7.8	6.4	4.5	2.4
DURABLE MANUFACTURING									
IDAHO	23,076.7	23,019.6	23,715.4	25,520.1	25,729.3	26,668.9	27,634.3	27,883.8	26,966.9
%CH	8.5	-1.0	12.7	34.1	3.3	15.4	15.3	3.7	-12.5
NATIONAL(THOUSANDS)	10,889.7	10,485.3	10,446.0	10,593.7	10,804.7	11,082.0	11,314.7	11,487.0	11,612.7
%CH	-11.7	-14.0	-1.5	5.8	8.2	10.7	8.7	6.2	4.4
LUMBER & WOOD PRODUCTS									
IDAHO	12,519.7	12,343.7	12,858.8	14,015.1	14,021.8	14,532.3	14,742.8	14,794.1	13,623.4
%CH	33.4	-5.5	17.8	41.1	0.2	15.4	5.9	1.4	-28.1
NATIONAL(THOUSANDS)	593.7	596.0	614.0	643.7	674.0	692.0	702.7	708.7	706.7
%CH	-2.7	1.6	12.6	20.8	20.2	11.1	6.3	3.5	-1.1
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,514.6	2,616.5	2,548.6	2,659.0	2,794.5	2,711.9	2,839.0	2,826.2	2,702.0
%CH	-16.6	17.2	-10.0	18.5	22.0	-11.3	20.1	-1.8	-16.5
NATIONAL(THOUSANDS)	1,976.0	1,907.7	1,895.7	1,918.7	1,951.3	1,994.0	2,028.7	2,052.0	2,072.3
%CH	-11.5	-13.1	-2.5	4.9	7.0	9.0	7.1	4.7	4.0
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	6,774.7	6,845.3	7,004.8	7,376.2	7,392.4	7,858.7	8,356.6	8,612.3	8,993.2
%CH	-0.2	4.2	9.7	23.0	0.9	27.7	27.9	12.8	18.9
NATIONAL(THOUSANDS)	4,180.0	4,003.3	3,953.7	3,989.0	4,063.0	4,177.0	4,290.0	4,387.3	4,459.7
%CH	-14.7	-15.9	-4.9	3.6	7.6	11.7	11.3	9.4	6.8
OTHER DURABLES									
IDAHO	1,267.7	1,214.1	1,303.1	1,469.8	1,520.6	1,566.1	1,696.0	1,651.2	1,648.3
%CH	-55.5	-15.9	32.7	61.9	14.6	12.5	37.5	-10.2	-0.7
NATIONAL(THOUSANDS)	4,140.0	3,978.3	3,982.7	4,042.3	4,116.3	4,219.0	4,293.3	4,339.0	4,374.0
%CH	-10.0	-14.7	0.4	6.1	7.5	10.4	7.2	4.3	3.3

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	326,661.0	331,895.3	334,537.8	336,666.1	337,241.6	338,100.9	339,226.2	340,386.0	340,827.4
%CH	3.4	6.6	3.2	2.6	0.7	1.0	1.3	1.4	0.5
NATIONAL(THOUSANDS)	95,849.0	96,640.0	97,324.0	97,923.3	98,427.5	98,794.5	99,099.0	99,380.3	99,696.3
%CH	4.0	3.3	2.9	2.5	2.1	1.5	1.2	1.1	1.3
MANUFACTURING									
IDAHO	54,568.9	54,458.8	54,130.1	54,025.2	53,646.8	53,835.2	54,177.9	54,562.8	54,869.6
%CH	7.0	-0.8	-2.4	-0.8	-2.8	1.4	2.6	2.9	2.3
NATIONAL(THOUSANDS)	19,564.0	19,563.7	19,431.0	19,369.3	19,321.2	19,317.5	19,316.5	19,318.2	19,342.3
%CH	1.1	0.0	-2.7	-1.3	-1.0	-0.1	0.0	0.0	0.5
DURABLE MANUFACTURING									
IDAHO	27,058.4	27,119.5	26,955.2	26,767.6	26,368.2	26,471.5	26,728.0	27,034.3	27,265.8
%CH	1.4	0.9	-2.4	-2.8	-5.8	1.6	3.9	4.7	3.5
NATIONAL(THOUSANDS)	11,673.0	11,676.0	11,584.7	11,533.0	11,502.7	11,510.5	11,518.9	11,529.8	11,557.2
%CH	2.1	0.1	-3.1	-1.8	-1.0	0.3	0.3	0.4	1.0
LUMBER & WOOD PRODUCTS									
IDAHO	13,643.0	13,720.5	14,152.6	13,905.3	13,400.2	13,425.4	13,505.7	13,595.1	13,672.1
%CH	0.6	2.3	13.2	-6.8	-13.8	0.8	2.4	2.7	2.3
NATIONAL(THOUSANDS)	709.3	704.7	695.3	700.1	707.8	720.5	730.7	735.3	737.5
%CH	1.5	-2.6	-5.2	2.8	4.4	7.4	5.8	2.5	1.2
STONE,CLAY,GLASS & FABR. METALS									
IDAHO	2,647.3	2,728.0	2,843.9	2,925.0	2,928.2	2,906.6	2,918.6	2,940.3	2,953.0
%CH	-7.8	12.8	18.1	11.9	0.4	-2.9	1.7	3.0	1.7
NATIONAL(THOUSANDS)	2,084.7	2,084.0	2,075.0	2,068.1	2,071.8	2,078.8	2,079.8	2,081.1	2,083.8
%CH	2.4	-0.1	-1.7	-1.3	0.7	1.4	0.2	0.3	0.5
ELECTRICAL & NONELEC. MACHINERY									
IDAHO	9,092.9	8,939.1	8,190.2	8,134.3	8,206.8	8,297.8	8,507.0	8,736.7	8,870.6
%CH	4.5	-6.6	-29.5	-2.7	3.6	4.5	10.5	11.2	6.3
NATIONAL(THOUSANDS)	4,482.3	4,471.7	4,415.0	4,372.1	4,342.8	4,336.2	4,350.5	4,377.4	4,416.6
%CH	2.0	-0.9	-5.0	-3.8	-2.7	-0.6	1.3	2.5	3.6
OTHER DURABLES									
IDAHO	1,675.1	1,731.9	1,768.6	1,803.0	1,833.0	1,841.8	1,796.6	1,762.2	1,770.1
%CH	6.7	14.3	8.8	8.0	6.8	1.9	-9.5	-7.4	1.8
NATIONAL(THOUSANDS)	4,396.7	4,415.7	4,399.3	4,392.6	4,380.4	4,375.0	4,358.0	4,336.1	4,319.4
%CH	2.1	1.7	-1.5	-0.6	-1.1	-0.5	-1.5	-2.0	-1.5

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-DURABLE MANUFACTURING									
IDAHO	24,783.8	24,892.3	25,517.9	26,385.1	25,714.5	26,303.3	26,549.9	26,572.1	26,688.1
%CH	1.3	1.8	10.4	14.3	-9.8	9.5	3.8	0.3	1.8
NATIONAL(THOUSANDS)	7,684.3	7,631.3	7,616.0	7,663.7	7,728.0	7,802.7	7,867.3	7,907.0	7,896.7
%CH	-4.3	-2.7	-0.8	2.5	3.4	3.9	3.4	2.0	-0.5
FOOD PROCESSING									
IDAHO	16,502.3	16,637.0	16,189.1	16,744 0	15,806.4	16,351.0	16,516.7	16,564.4	16,516.3
%CH	1.7	3.3	-10.3	14.4	-20.6	14.5	4.1	1.2	-1.2
NATIONAL(THOUSANDS)	1,634.0	1,627.3	1,614.7	1,618.0	1,613.0	1,614.7	1,616.0	1,618.7	1,617.3
%CH	0.6	-1.6	-3.1	0.8	-1.2	0.4	0.3	0.7	-0.3
CANNED,CURED, & FROZEN									
IDAHO	10,343.9	10,561.7	10,327.7	10,846.3	9,898.3	10,487.7	10,515.4	10,634.4	10,470.6
%CH	5.3	8.7	-8.6	21.6	-30.6	26.0	1.1	4.6	-6.0
OTHER FOOD PROCESSING									
IDAHO	6,158.4	6,075.3	5,861.3	5,897.7	5,908.1	5,863.3	6,001.3	5,930.0	6,045.7
%CH	-4.0	-5.3	-13.4	2.5	0.7	-3.0	9.8	-4.7	8.0
PAPER, PRINTING & PUBLISHING									
IDAHO	4,670.9	4,637.4	4,763.8	4,999.8	5,067.2	5,203.0	5,164.7	5,230.9	5,266.3
%CH	-2.0	-2.8	11.4	21.3	5.5	11.2	-2.9	5.2	2.7
NATIONAL(THOUSANDS)	1,929.0	1,925.0	1,931.0	1,947.3	1,967.0	1,994.3	2,023.0	2,047.7	2,065.3
%CH	-1.4	-0.8	1.3	3.4	4.1	5.7	5.9	5.0	3.5
CHEMICALS									
IDAHO	2,300.0	2,266.7	3,233.3	3,266.7	3,400.0	3,300.0	3,433.3	3,400.0	3,566.7
%CH	-5.6	-5.7	314.0	4.2	17.4	-11.3	17.2	-3.8	21.1
NATIONAL(THOUSANDS)	1,067.0	1,054.7	1,046.7	1,043.3	1,040.3	1,041.3	1,043.3	1,046.3	1,050.3
%CH	-5.3	-4.5	-3.0	-1.3	-1.1	0.4	0.8	1.2	1.5
OTHER NON-DURABLES									
IDAHO	1,310.6	1,351.3	1,331.7	1,374.6	1,440.9	1,449.2	1,435.2	1,376.9	1,338.9
%CH	24.8	13.0	-5.7	13.6	20.7	2.3	-3.8	-15.3	-10.6
NATIONAL(THOUSANDS)	3,054.3	3,024.3	3,023.7	3,055.0	3,107.7	3,152.3	3,185.0	3,194.3	3,163.7
%CH	-8.2	-3.9	-0.1	4.2	7.1	5.9	4.2	1.2	-3.8
MINING									
IDAHO	3,494.1	3,613.5	3,753.2	3,981.8	4,260.0	4,232.5	4,166.7	4,076.5	3,929.9
%CH	-42.9	14.4	16.4	26.7	31.0	-2.6	-6.1	-8.4	-13.6
NATIONAL(THOUSANDS)	1,089.7	1,028.7	974.0	940.0	939.3	955.0	964.7	972.7	982.7
%CH	-25.5	-20.6	-19.6	-13.2	-0.3	6.8	4.1	3.4	4.2
METAL MINING									
IDAHO	2,264.0	2,176.0	2,416.1	2,517.0	2,788.0	2,837.3	2,658.6	2,683.1	2,684.0
%CH	-56.6	-14.7	52.0	17.8	50.5	7.3	-22.9	3.7	0.1
OTHER MINING									
IDAHO	1,230.1	1,437.5	1,337.1	1,464.8	1,472.0	1,395.1	1,508.2	1,393.4	1,245.9
%CH	-0.4	86.5	-25.2	44.1	2.0	-19.3	36.6	-27.1	-36.1

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-DURABLE MANUF/CTURING									
IDAHO	27,510.5	27,339.3	27,174.9	27,257 6	27,278.6	27,363.7	27,450.0	27,528.5	27,603.8
%CH	12.9	-2.5	-2.4	1.2	0.3	1.3	1.3	1.1	1.1
NATIONAL(THOUSANDS)	7,891.0	7,887.7	7,846.3	7,836.3	7,818.6	7,807.0	7,797.6	7,788.4	7,785.1
%CH	-0.3	-0.2	-2.1	-0.5	-0.9	-0.6	-0.5	-0.5	-0.2
FOOD PROCESSING									
IDAHO	17,223.3	16,905.1	16,875.6	16,942.9	16,929.6	16,965.0	16,997.6	17,019.9	17,042.4
%CH	18.3	-7.2	-0.7	1.6	-0.3	0.8	0.8	0.5	0.5
NATIONAL(THOUSANDS)	1,622.3	1,634.7	1,636.3	1,623.9	1,613.4	1,609.5	1,609.1	1,607.7	1,606.4
%CH	1.2	3.1	0.4	-3.0	-2.6	-0.9	-0.1	-0.4	-0.3
CANNED,CURED, & FROZEN									
IDAHO	11,330.9	10,992.9	10,805.9	10,831.9	10,843.1	10,853.6	10,868.6	10,885.4	10,912.8
%CH	37.1	-11.4	-6.6	1.0	0.4	0.4	0.6	0.6	1.0
OTHER FOOD PROCESSING									
IDAHO	5,892.4	5,912.2	6,069.7	6,111.0	6,086.5	6,111.4	6,129.1	6,134.5	6,129.6
%CH	-9.8	1.4	11.1	2.8	-1.6	1.6	1.2	0.4	-0.3
PAPER, PRINTING & PUBLISHING									
IDAHO	5,305.1	5,431.7	5,321.9	5,355.6	5,393.1	5,425.8	5,461.2	5,496.1	5,527.8
%CH	3.0	9.9	-7.8	2.6	2.8	2.5	2.6	2.6	2.3
NATIONAL(THOUSANDS)	2,078.0	2,087.7	2,098.0	2,115.0	2,122.4	2,125.3	2,128.1	2,129.2	2,130.4
%CH	2.5	1.9	2.0	3.3	1.4	0.6	0.5	0.2	0.2
CHEMICALS									
IDAHO	3,500.0	3,566.7	3,506.9	3,490.4	3,488.3	3,499.5	3,515.4	3,529.4	3,541.4
%CH	-7.3	7.8	-6.5	-1.9	-0.2	1.3	1.8	1.6	1.4
NATIONAL(THOUSANDS)	1,052.3	1,052.0	1,045.0	1,039.7	1,039.0	1,042.0	1,043.8	1,044.8	1,046.0
%CH	0.8	-0.1	-2.6	-2.0	-0.3	1.2	0.7	0.4	0.4
OTHER NON-DURABLES									
IDAHO	1,482.1	1,435.8	1,470.4	1,468.7	1,467.7	1,473.4	1,475.7	1,483.1	1,492.2
%CH	50.2	-11.9	10.0	-0.5	-0.3	1.5	0.6	2.0	2.5
NATIONAL(THOUSANDS)	3,138.3	3,113.3	3,067.0	3,057.7	3,043.8	3,030.1	3,016.6	3,006.6	3,002.4
%CH	-3.2	-3.1	-5.8	-1.2	-1.8	-1.8	-1.8	-1.3	-0.6
MINING									
IDAHO	3,768.3	3,764.9	3,867.0	3,852.1	3,860.9	3,866.7	3,871.1	3,863.9	3,858.7
%CH	-15.5	-0.4	11.3	-1.5	0.9	0.6	0.5	-0.7	-0.5
NATIONAL(THOUSANDS)	976.7	975.7	979.3	971.5	975.7	975.7	973.7	967.3	961.8
%CH	-2.4	-0.4	1.5	-3.2	1.8	0.0	-0.8	-2.6	-2.3
METAL MINING									
IDAHO	2,672.5	2,662.2	2,553.9	2,538.4	2,539.8	2,540.7	2,541.2	2,533.7	2,528.0
%CH	-1.7	-1.5	-15.3	-2.4	0.2	0.1	0.1	-1.2	-0.9
OTHER MINING									
IDAHO	1,095.8	1,102.7	1,313.1	1,313.7	1,321.1	1,326.0	1,329.8	1,330.2	1,330.7
%CH	-40.2	2.6	101.0	0.2	2.2	1.5	1.2	0.1	0.2

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-MANUFACTURING									
IDAHO	263,432.2	262,720.4	262,969.4	265,591.7	268,008.6	269,189.3	271,491.5	271,165.5	270,303.1
%CH	-2.7	-1.1	0.4	4.0	3.7	1.8	3.5	-0.5	-1.3
NATIONAL(THOUSANDS)	70,688.0	70,604.7	70,777.0	71,331.7	71,988.7	72,919.7	73,853.0	74,619.3	75,406.0
%CH	-1.3	-0.5	1.0	3.2	3.7	5.3	5.2	4.2	4.3
CONSTRUCTION									
IDAHO	13,964.8	13,346.5	12,903.8	12,944.0	13,277.0	13,357.6	13,826.2	12,989.4	12,333.0
%CH	4.6	-16.6	-12.6	1.3	10.7	2.5	14.8	-22.1	-18.7
NATIONAL(THOUSANDS)	3,880.3	3,836.3	3,826.7	3,853.0	3,996.3	4,098.3	4,255.0	4,313.3	4,368.7
%CH	-6.7	-4.5	-1.0	2.8	15.7	10.6	16.2	5.6	5.2
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	22,581.8	22,674.0	22,770.9	22,961.2	23,088.0	23,279.2	23,381.3	23,581.4	23,552.8
%CH	-0.6	1.6	1.7	3.4	2.2	3.4	1.8	3.5	-0.5
NATIONAL(THOUSANDS)	5,347.0	5,356.3	5,387.0	5,433.7	5,497.3	5,553.7	5,607.3	5,657.3	5,706.3
%CH	0.8	0.7	2.3	3.5	4.8	4.2	3.9	3.6	3.5
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	18,957.5	18,786.8	19,010.2	18,987.4	18,993.0	19,460.2	18,982.7	18,896.4	18,994.6
%CH	-3.7	-3.6	4.8	-0.5	0.1	10.2	-9.5	-1.8	2.1
NATIONAL(THOUSANDS)	5,062.0	5,023.3	4,975.7	4,996.7	4,802.0	5,040.3	5,107.7	5,148.0	5,192.7
%CH	-3.7	-3.0	-3.7	1.7	-14.7	21.4	5.5	3.2	3.5
TRADE									
IDAHO	77,740.6	77,471.0	77,968.2	79,013.9	80,327.1	80,132.1	81,640.5	82,214.0	82,329.8
%CH	-3.0	-1.4	2.6	5.5	6.8	-1.0	7.7	2.8	0.6
NATIONAL(THOUSANDS)	20,484.3	20,396.3	20,485.7	20,698.3	21,016.7	21,303.7	21,676.7	21,969.7	22,262.0
%CH	-0.2	-1.7	1.8	4.2	6.3	5.6	7.2	5.5	5.4
SERVICES									
IDAHO	59,215.4	59,093.7	58,881.4	59,857.9	60,163.7	60,580.2	61,434.5	61,546.0	61,782.9
%CH	-0.9	-0.8	-1.4	6.8	2.1	2.8	5.8	0.7	1.5
NATIONAL(THOUSANDS)	19,059.0	19,133.0	19,262.7	19,548.3	19,860.7	20,096.3	20,360.0	20,627.0	20,876.3
%CH	1.4	1.6	2.7	6.1	6.5	4.8	5.4	5.3	4.9
STATE & LOCAL GOVERNMENT									
IDAHO	55,577.1	55,717.7	55,534.8	55,774.6	56,064.8	56,390.7	56,297.3	56,134.6	55,883.2
%CH	-3.1	1.0	-1.3	1.7	2.1	2.3	-0.7	-1.2	-1.8
EDUCATION	30,407.8	30,557.6	30,271.1	30,337.9	30,003.5	30,667.3	30,762.7	30,567.5	30,316.6
%CH	-3.1	2.0	-3.7	0.9	-4.3	9.1	1.3	-2.5	-3.2
OTHER	25,169.4	25,160.0	25,263.7	25,436.7	26,061.2	25,723.4	25,534.6	25,567.0	25,566.6
%CH	-3.2	-0.1	1.7	2.8	10.2	-5.1	-2.9	0.5	0.0
NATIONAL(THOUSANDS)	13,028.7	13,086.0	13,097.7	13,094.7	13,098.0	13,091.0	13,098.0	13,130.3	13,202.7
%CH	-3.4	1.8	0.4	-0.1	0.1	-0.2	0.2	1.0	2.2
FEDERAL GOVERNMENT									
IDAHO	11,900.8	12,017.3	12,146.9	12,070.8	11,835.0	11,756.9	11,762.3	11,727.2	11,497.0
%CH	-2.3	4.0	4.4	-2.5	-7.6	-2.6	0.2	-1.2	-7.6
NATIONAL(THOUSANDS)	2,737.0	2,744.7	2,767.7	2,767.0	2,778.3	2,781.3	2,783.7	2,801.0	2,814.7
%CH	0.4	1.1	3.4	-0.1	1.6	0.4	0.3	2.5	2.0

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-MANUFACTURING									
IDAHO	272,092.1	277,436.5	280,407.7	282,640.9	283,594.8	284,265.6	285,048.2	285,823.1	285,957.8
%CH	2.7	8.1	4.4	3.2	1.4	0.9	1.1	1.1	0.2
NATIONAL(THOUSANDS)	76,285.0	77,076.3	77,893.0	78,554.0	79,106.3	79,477.0	79,782.5	80,062.1	80,354.0
%CH	4.7	4.2	4.3	3.4	2.8	1.9	1.5	1.4	1.5
CONSTRUCTION									
IDAHO	12,493.4	14,184.1	14,790.9	14,757.5	14,607.8	14,472.2	14,543.3	14,572.9	14,535.2
%CH	5.3	66.1	18.2	-0.9	-4.0	-3.7	2.0	0.8	-1.0
NATIONAL(THOUSANDS)	4,432.0	4,537.3	4,644.7	4,680.3	4,720.8	4,759.1	4,789.0	4,817.2	4,847.0
%CH	5.9	9.9	9.8	3.1	3.5	3.3	2.5	2.4	2.5
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,482.6	23,585.9	23,861.4	24,065.4	24,262.0	24,404.7	24,524.4	24,634.8	24,756.4
%CH	-1.2	1.8	4.8	3.5	3.3	2.4	2.0	1.8	2.0
NATIONAL(THOUSANDS)	5,756.0	5,811.3	5,885.0	5,955.3	6,026.2	6,097.2	6,166.7	6,235.7	6,304.6
%CH	3.5	3.9	5.2	4.9	4.8	4.8	4.6	4.5	4.5
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,086.2	18,750.1	18,912.2	19,006.5	19,037.4	19,064.2	19,129.0	19,195.6	19,291.3
%CH	1.9	-6.9	3.5	2.0	0.7	0.6	1.4	1.4	2.0
NATIONAL(THOUSANDS)	5,232.7	5,266.7	5,291.3	5,310.9	5,327.6	5,337.7	5,343.7	5,349.4	5,356.1
%CH	3.1	2.6	1.9	1.5	1.3	0.8	0.5	0.4	0.5
TRADE									
IDAHO	83,000.6	84,505.8	85,821.3	86,884.0	87,500.5	87,716.2	87,845.2	88,053.2	88,151.6
%CH	3.3	7.5	6.4	5.0	2.9	1.0	0.6	1.0	0.4
NATIONAL(THOUSANDS)	22,609.0	22,865.3	23,118.0	23,360.4	23,517.1	23,635.4	23,740.8	23,845.1	23,958.7
%CH	6.4	4.6	4.5	4.3	2.7	2.0	1.8	1.8	1.9
SERVICES									
IDAHO	61,865.5	63,068.3	63,263.0	63,639.1	63,918.6	64,466.7	64,901.6	65,245.5	65,399.7
%CH	0.5	8.0	1.2	2.4	1.8	3.5	2.7	2.1	0.9
NATIONAL(THOUSANDS)	21,174.3	21,502.0	21,797.3	21,994.9	22,192.7	22,338.2	22,483.0	22,630.4	22,782.8
%CH	5.8	6.3	5.6	3.7	3.6	2.6	2.6	2.6	2.7
STATE & LOCAL GOVERNMENT									
IDAHO	56,811.7	57,718.8	57,771.3	58,241.0	58,279.9	58,158.7	58,120.0	58,174.7	57,929.0
%CH	6.8	6.5	0.4	3.3	0.3	-0.8	-0.3	0.4	-1.7
EDUCATION	31,214.7	31,463.1	31,316.0	31,558.2	31,598.6	31,608.4	31,608.2	31,638.6	31,546.0
%CH	12.4	3.2	-1.9	3.1	0.5	0.1	0.0	0.4	-1.2
OTHER	25,597.0	26,255.8	26,455.3	26,682.8	26,681.2	26,550.2	26,511.8	26,536.1	26,383.0
%CH	0.5	10.7	3.1	3.5	0.0	-1.9	-0.6	0.4	-2.3
NATIONAL(THOUSANDS)	13,274.3	13,278.0	13,321.3	13,388.3	13,441.0	13,473.8	13,508.2	13,542.3	13,576.1
%CH	2.2	0.1	1.3	2.0	1.6	1.0	1.0	1.0	1.0
FEDERAL GOVERNMENT									
IDAHO	11,584.0	11,858.7	12,120.6	12,195.2	12,127.9	12,116.3	12,113.7	12,082.5	12,036.0
%CH	3.1	9.8	9.1	2.5	-2.2	-0.4	-0.1	-1.0	-1.5
NATIONAL(THOUSANDS)	2,830.0	2,840.0	2,862.0	2,859.9	2,862.8	2,866.6	2,871.2	2,875.0	2,882.2
%CH	2.2	1.4	3.1	-0.3	0.4	0.5	0.7	0.5	1.0

MISCELLANEOUS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	264.0	269.8	282.9	288.8	294.9	301.4	307.8	314.2	320.9
%CH	-2.2	9.0	20.9	8.6	8.8	9.0	8.8	8.6	8.8
NATIONAL(MILLIONS)	83,000.0	84,600.0	85,500.0	86,300.0	86,700.0	86,500.0	90,600.0	93,200.0	92,100.0
%CH	-9.5	7.9	4.3	3.8	1.9	-0.9	20.4	12.0	-4.6
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.085	2.103	2.129	2.143	2.159	2.182	2.206	2.224	2.246
%CH	3.4	3.4	5.0	2.6	3.1	4.4	4.4	3.3	4.0
CONSUMPTION EXPENDITURES	2.076	2.096	2.107	2.128	2.148	2.160	2.180	2.192	2.215
%CH	6.2	3.9	2.1	4.0	3.8	2.3	3.8	2.2	4.3
FOOD	2.163	2.168	2.185	2.207	2.202	2.224	2.288	2.284	2.293
%CH	1.9	0.9	3.2	4.1	-0.9	4.1	12.0	-0.7	1.6
GAS & OIL	3.613	3.571	3.319	3.452	3.533	3.490	3.406	3.425	3.346
%CH	23.4	-4.6	-25.4	17.0	9.7	-4.8	-9.3	2.3	-8.9
HOUSING	2.012	2.051	2.081	2.106	2.134	2.160	2.184	2.219	2.259
%CH	9.0	8.0	6.0	4.9	5.4	5.0	4.5	6.6	7.4
CONSUMER PRICE INDEX - ALL ITEMS	2.924	2.934	2.937	2.969	2.999	3.030	3.069	3.097	3.125
%CH	7.3	1.4	0.4	4.4	4.2	4.1	5.3	3.7	3.7
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.01	9.29	8.65	8.80	9.46	9.43	9.69	10.56	11.39
PRIME	14.72	11.96	10.88	10.50	10.80	11.00	11.07	12.31	12.99
NEW HOME MORTGAGE	15.45	13.97	13.35	12.48	12.47	12.34	12.18	12.11	12.49
COMM. BANK SAVING & TIME DEPOSIT	11.02	9.84	8.46	8.04	8.24	8.50	8.78	9.20	9.79
SELECTED PRODUCTION INDICES									
FOOD	1.502	1.521	1.531	1.557	1.591	1.575	1.602	1.641	1.646
%CH	-0.4	5.1	2.7	6.8	9.2	-4.1	7.1	10.2	1.2
MINING	1.172	1.170	1.167	1.123	1.161	1.210	1.242	1.261	1.285
%CH	-31.4	-0.7	-1.1	-14.1	14.0	18.2	11.0	6.3	7.9
NON-FERROUS METALS	1.031	0.940	1.035	1.087	1.114	1.170	1.204	1.225	1.260
%CH	26.4	-31.1	47.2	21.7	10.3	21.8	12.0	7.2	12.0
AGRICULTURAL CHEMICALS	0.901	0.830	0.838	0.847	0.845	0.944	0.937	0.951	1.031
%CH	-7.1	-28.1	3.7	4.5	-0.8	55.5	-2.9	6.0	38.2
NON-ELECTRICAL MACHINERY	1.464	1.397	1.376	1.462	1.566	1.618	1.708	1.782	1.849
%CH	-10.1	-17.0	-6.0	27.6	31.5	13.9	24.2	18.6	15.8
CONSTRUCTION & ALLIED EQUIPMENT	1.167	0.951	0.929	0.967	1.047	1.067	1.178	1.261	1.348
%CH	-30.3	-55.8	-8.9	17.4	37.4	7.9	48.4	31.1	30.7
ELECTRICAL MACHINERY	1.690	1.655	1.707	1.799	1.911	2.000	2.094	2.172	2.250
%CH	-5.3	-8.1	13.4	23.3	27.3	20.0	20.1	15.7	15.3
ELECTRONIC COMPONENTS	3.117	3.038	3.230	3.435	3.690	3.919	4.295	4.542	4.789
%CH	-6.3	-9.7	27.7	28.0	33.2	27.2	44.3	25.1	23.5
LUMBER & WOOD PRODUCTS	1.190	1.192	1.296	1.351	1.417	1.422	1.470	1.491	1.489
%CH	38.8	0.7	39.7	18.0	21.1	1.2	14.2	6.0	-0.5

MISCELLANEOUS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	327.9	297.6	308.2	318.1	319.7	315.5	315.3	316.7	308.1
%CH	9.0	-32.2	15.1	13.5	2.0	-5.2	-0.2	1.8	-10.5
NATIONAL(MILLIONS)	97,000.0	95,100.0	98,400.0	101,600.0	102,088.8	100,354.8	99,957.5	100,067.8	96,900.5
%CH	23.0	-7.6	14.6	13.7	1.9	-6.6	-1.6	0.4	-12.1
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.261	2.291	2.306	2.323	2.342	2.362	2.381	2.401	2.422
%CH	2.8	5.4	2.7	3.0	3.3	3.5	3.3	3.4	3.5
CONSUMPTION EXPENDITURES	2.228	2.246	2.263	2.281	2.302	2.323	2.346	2.369	2.394
%CH	2.4	3.3	3.1	3.3	3.8	3.7	3.9	4.1	4.2
FOOD	2.310	2.324	2.322	2.323	2.334	2.349	2.363	2.382	2.402
%CH	3.0	2.4	-0.3	0.1	1.9	2.6	2.5	3.1	3.4
GAS & OIL	3.400	3.341	3.504	3.429	3.433	3.387	3.355	3.282	3.244
%CH	6.6	-6.8	21.0	-8.3	0.4	-5.3	-3.7	-8.4	-4.6
HOUSING	2.293	2.319	2.354	2.390	2.425	2.457	2.487	2.516	2.544
%CH	6.2	4.6	6.2	6.3	5.8	5.4	5.0	4.8	4.5
CONSUMER PRICE INDEX - ALL ITEMS	3.153	3.178	3.211	3.233	3.262	3.292	3.324	3.359	3.395
%CH	3.5	3.3	4.2	2.8	3.7	3.7	3.9	4.3	4.4
SELECTED INTEREST RATES									
FEDERAL FUNDS	9.27	8.48	7.92	7.82	7.50	6.92	6.78	6.71	6.92
PRIME	11.80	10.54	10.20	9.50	9.43	9.00	9.00	8.75	8.69
NEW HOME MORTGAGE	12.69	12.13	11.94	11.40	11.55	11.31	11.09	11.01	10.87
COMM. BANK SAVING & TIME DEPOSIT	9.73	9.12	8.17	7.71	7.45	7.23	7.02	6.82	6.82
SELECTED PRODUCTION INDICES									
FOOD	1.637	1.637	1.669	1.686	1.700	1.713	1.727	1.736	1.748
%CH	-2.3	0.1	8.1	4.1	3.4	3.0	3.2	2.2	2.6
MINING	1.223	1.244	1.243	1.258	1.274	1.284	1.291	1.294	1.296
%CH	-18.0	7.1	-0.5	5.0	5.0	3.3	2.4	0.7	0.8
NON-FERROUS METALS	1.224	1.248	1.217	1.216	1.207	1.210	1.203	1.205	1.217
%CH	-11.0	8.2	-9.6	-0.3	-3.1	1.0	-2.0	0.7	4.0
AGRICULTURAL CHEMICALS	1.015	0.991	0.982	0.986	1.001	1.014	1.026	1.034	1.043
%CH	-5.9	-9.1	-3.7	1.7	6.4	5.4	4.6	3.4	3.5
NON-ELECTRICAL MACHINERY	1.834	1.832	1.876	1.868	1.875	1.876	1.877	1.893	1.923
%CH	-3.1	-0.5	10.0	-1.7	1.4	0.3	0.3	3.4	6.4
CONSTRUCTION & ALLIED EQUIPMENT	1.359	1.369	1.357	1.368	1.371	1.368	1.357	1.358	1.376
%CH	3.4	2.8	-3.2	3.3	0.7	-0.8	-3.3	0.3	5.5
ELECTRICAL MACHINERY	2.290	2.225	2.163	2.166	2.168	2.174	2.218	2.273	2.332
%CH	7.1	-10.8	-10.7	0.6	0.4	1.0	8.4	10.3	10.7	
ELECTRONIC COMPONENTS	4.783	[illegible]	4.173	4.038	4.007	4.012	4.198	4.381	4.549
%CH	-0.5	-1[illegible].2	-30.0	-12.4	-3.0	0.5	19.8	18.7	16.2
LUMBER & WOOD PRODUCTS	1.496	1.490	1.530	1.570	1.583	1.600	1.599	1.594	1.593
%CH	1.7	-1.6	11.2	10.7	3.4	4.5	-0.4	-1.2	-0.3

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I	Final GNP Demand
II	Incomes
III	Financial
IV	Employment, Unemployment, Labor Force
V	Production, Investment Capital Stock
VI	Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors—unemployment rate and labor force—and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases—personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds—balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, esp[illegible]ly final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment model of Idaho's economy. The Model consists of a simultaneous system of equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income - wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing systems of stochastic equations and identities.

The farm proprietor sector is a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income. Transfer payments to farmers are estimated exogenously.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population, and the labor force participation rate which is driven by population and employment. A comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both exogenous and endogenous variables. IEM equation parameters are estimated using least squares regression techniques. Model equations are occasionally respecified in response to the dynamic nature of the Idaho and national economies.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

PARAMETRIC AND NONPARAMETRIC CHANGES IN THE IDAHO ECONOMIC MODEL

Thomas M. Fullerton, Jr.

In August, the Idaho Economic Model (IEM) was completely reestimated on an equation by equation basis. For this reason, users of the IEM will notice that several equations have different specifications than their Spring 1985 counterparts. Five steps were taken in reestimating the model. They included an initial assessment of overall model characteristics, individual equation reestimation, model performance evaluations, respecification of inaccurate equations, and identification of future statistical tests that will be performed in the model.

Numerous changes have occurred in the data base, parameters, and structure of the IEM since it was first developed in 1978. Some alterations have resulted from the loss of important employers such as the Bunker Hill Smelter in 1981. Much of the variation in the tabular output of the forecast arises out of data series revisions. Equations and their parameter estimates vary on a less frequent basis as data series are revised, additional observations become available, and alternate specifications are tested statistically. The current version (Summer 1985) of the IEM differs in several aspects from the Spring 1985 version. This article describes some of the more notable changes in a nontechnical manner.

INDUSTRIAL PRODUCTION INDICES

The Federal Reserve Board recently completed a general revision of its measure of sectoral industrial activity, the industrial production indices. Industrial production and construction account for the bulk of business cycle variation in output. Production indices represent the level of activity in an industry using measures of physical output when possible, and production-worker hours and electric power use when direct measurement of physical output is not possible.

The series have been revised such that the base year is now 1977. Previously the base had been 1967. Also, the industry classifications now follow the 1977 Standard Industrial Classification (SIC). The SIC code of 1977 more accurately reflects the current structure of the U.S. economy than did the SIC code of 1967. The weighting scheme for forming the aggregates is now based on value added data from 1977. Because most of the series used as inputs to the IEM are aggregates, the revisions had few noticeable effects on the data reported. For indices that did change, such as Nonferrous Metals or Mining Except Oil and Gas, those changes did not affect IEM parameter estimates. This is because they have only now been included in the model.

One noticeable change in the list of endogenous variables in the IEM is the addition of Idaho industrial production indices. These variables are national in scope and do not actually measure the level of output in any Idaho industry. All five are constructed as composite variables

by combining two or more national production indices. The national indices are weighted using 1977 Census of Manufactures value added data for Idaho. Applying weights in this manner helps improve forecast accuracy by emphasizing the production indices that reflect Idaho's industry mix. From an econometric standpoint, these composite variables are helpful because they increase degrees of freedom and reduce the likelihood of multicollinearity in the equations of the model's manufacturing sector.

MODELING CHANGES

The IEM is restimated on a periodic basis when new data becomes available or changes in the state's economy force individual sectors of the model to be respecified. In the current version of the IEM, the farm income series no longer break out the value of inventory changes and imputed rent. This follows the reporting conventions of the Bureau of Economic Analysis in measuring state income levels. Other changes are discussed below.

As indicated in the preceding section, five equations now contain Idaho weighted composite production indices. The five employment equations containing composite production indices weighted according to Idaho value added data are: Other Durable Manufacturing; Other Nondurable Manufacturing; Paper, Printing, and Publishing; Stone, Clay, Glass, and Concrete, and Fabricated Metals; and Electrical and Nonelectrical Machinery. Similarly, five other equations in the model contain employment variables from sectors that demand their goods or services. These equations include Other Durable Manufacturing; Transportation, Communication, and Public Utilities; Wholesale Trade; Stone, Clay, Glass, and Concrete, and Fabricated Metals; and Finance, Insurance, and Real Estate. The employment variables used as regressors serve as proxies for the orders placed by those industries at different stages in the business cycle. In all five cases, the relationships between the different sectors of the economy are simultaneous to a large degree. Lags are used on the employment series used as independent variables, though, in order to allow the forecast solutions attain convergence more quickly.

Structural change takes place continually in a dynamic economy and Idaho's is no exception. In some cases, structural change can alter the relationships between dependent and independent variables in econometric equations. To test for this statistically, a procedure known as the Chow test for parameter heterogeneity is utilized. When this test indicates significant change has taken place, two modeling approaches exist to account for it. One method is to simply reduce the number of observations by using a shorter time frame. This alternative has been used for the Other Durable and Other Nondurable Employment equations. A second method is to divide an independent variable, using a dummy variable, into two separate regressors. This was done in the case of the Other State and Local Government Employment equation, where the relationship between the Idaho tax base and the number of employees was changed by the introduction of the one-percent initiative.

Structural change can also be accounted for by including additional variables in the equations of interest. From a microeconomic standpoint, labor and machinery are often substitutes for each other in production. Previous issues of the Forecast have alluded to the fact that technological advances are permitting some Idaho employers to increase their output levels while expanding their payrolls less than what might otherwise be expected. To econometrically account for this phenomenon, five equations in the model now contain worker productivity indices. The five equations are Metal Mining; Lumber and Wood Products; Paper, Printing, and Publishing; Stone, Clay, Glass, and Concrete, and Fabricated Metals; and Transportation, Communication, and Public Utilities. In these industries, as output per worker rises, there is less pressure on the employers to hire additional personnel in order to escalate production.

CONCLUSION

Econometric models change in response to new or changed data sources, important events in the business world, and identification of alternative specifications. The Summer 1985 version of the Idaho Economic Model contains 74 equations, 27 of which must be solved simultaneously in order to obtain a forecast. Thirty-one of the equations are nonstochastic. The IEM usually evolves in a gradual fashion but occasionally undergoes unexpected and significant changes, especially when important data series are modified. Because such occurrences are not scheduled at regular intervals, they will be duly noted in the introduction of each Forecast or in articles like this one. When of interest to the readers of the Idaho Economic Forecast, new econometric methodologies employed to estimate IEM coefficients will also be discussed.

EQUATIONS OF THE IDAHO ECONOMIC MODEL

```
EAHEM@ID: EQUATION
1>AHEM@ID= <0.0300709> + <8.08267>*EMD@ID\1*JRWSSNF/EM@ID\1 &&
2> + <3.08693>*EMN@ID\1*JRWSSNF/EM@ID\1

EBIR@ID: EQUATION
1>BIR@ID= <-0.209360> + <0.500897>*MOVAVG(4 TO 1,YEF72@NR@ID) &&
2> + <0.899767>*BIR@ID\1

EBTX72@ID: EQUATION
1>BTX72@ID=(WSD@ID+YENTEAF@ID+YPPROP@ID+YENTAF@ID)/PC

EDEA@ID: EQUATION
1>DEA@ID= <0.165118> + <0.0517839>*DEA*NR@ID/N + <0.913778>* &&
2>DEA@ID\1

EEC@ID: EQUATION
1>EC@ID= <1.16342> + <0.487778>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <0.0815699>*MOVAVG(4 TO 1,VCOLGF@ID)/ MOVAVG(4 TO 1,PC)

EEEA@ID: EQUATION
1>EEA@ID=EMD@ID+EMN@ID+ENM@ID

EEFIR@ID: EQUATION
1>EFIR@ID= <-17.8437> + <0.0852189>*KQHOMES@ID + <0.0356806>* &&
2>MOVAVG(3 TO 1,EEA@ID)

EEG@ID: EQUATION
1>EG@ID=EGSL@ID+EGF@ID

EEGF@ID: EQUATION
1>EGF@ID=EGF*( <-1.06025> + <985.673>*NR@ID/N + <4.32769>*GF072/GF72)

EEGSL@ID: EQUATION
1>EGSL@ID=EGSLED@ID+EGSLO@ID

EEGSLED@ID: EQUATION
1>EGSLED@ID= <-3.06139> + <26.8435>*NR@ID + <0.0525614>* &&
2>VCOLGF@ID/PC

EEGSLO@ID: EQUATION
1>EGSLO@ID= <2.13603> + <5.53687>*D7278*MOVAVG(4 TO 1,BTX72@ID) &&
2> + <4.83166>*((1-D7278)*MOVAVG(4 TO 1,BTX72@ID)) + <0.0405794>* &&
3>VCOLGF@ID/PC

EEM@ID: EQUATION
1>EM@ID=EMN@ID+EMD@ID

EEMD@ID: EQUATION
1>EMD@ID=E24@ID+EMDO@ID+E32&34@ID+E35&36@ID

EEMDO@ID: EQUATION
1>EMDO@ID= <-4.71409> + <2.87333>*MOVAVG(1 TO 0,JOINDEMDO@ID) &&
2> + <0.496833>*D798 + <0.249331>*MOVAVG(3 TO 1,EC@ID)

EEMI@ID: EQUATION
1>EMI@ID=E1C@ID+EMIO@ID

EEMIO@ID: EQUATION
1>EMIO@ID= <0.631130> + <1.21140>*JOIND287 - <0.0548633>*DPIK &&
2> - <0.0500976>*JOIND287*MOVAVG(8 TO 1,LABOR@CAP) - <0.519966>* &&
3>D721774

EEMN@ID: EQUATION
1>EMN@ID=E20@ID+E26&27@ID+E28@ID+EMNO@ID

EEMNO@ID: EQUATION
1>EMNO@ID= <-0.0920935> + <0.367598>*D721802 + <0.00898048>* &&
2>((CNO72+CNCS72))

EENM@ID: EQUATION
1>ENM@ID=EMI@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+&&
2>EGF@ID
```

```
EER@ID: EQUATION
1>ER@ID= <9.64296> + <0.0219758>*KQHOMES@ID - <50.8759>* &&
2>JQIND49&G/ER + <0.122966>*EM@ID\1 + <0.0809302>*ET@ID\1

EESV@ID: EQUATION
1>ESV@ID= <-11.6738> + <16.5158>*MOVAVG(8 TO 1,YP72@ID) &&
2> + <9.71649>*(POSITIVE(YP72@ID-MOVAVG(8 TO 1,YP72@ID)))

EET@ID: EQUATION
1>ET@ID= ETR@ID+ETW@ID

EETR@ID: EQUATION
1>ETR@ID= <10.6315> + <7.61196>*MOVAVG(8 TO 1,YP72@ID) &&
2> + <0.0702899>*COMV&P72*MOVAVG(2 TO 1,EEA@ID)/MOVAVG(2 TO 1,EEA)

EETW@ID: EQUATION
1>ETW@ID= <5.73983> + <0.278837>*ETR@ID\1

EEXPROF@ID: EQUATION
1>EXPROF@ID= <-78.6777> + <2.09445>*MOVAVG(3 TO 0,SAFLVSTKNS@ID) &&
2> + <0.419332>*MOVAVG(3 TO 0,SAFCROPSNS@ID)

EE10@ID: EQUATION
1>E10@ID= <3.64000> - <0.329497>*D723732 - <0.466893>*D762773 &&
2> - <0.380768>*D82& - <1.21914>*JQINDMI@13/EMI + <0.748015>* &&
3>MOVAVG(1 TO 0,JQIND333@9)

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <-0.121853> + <4.06285>*MOVAVG(1 TO 0,JQIND20) &&
2> - <0.000991384>*MOVAVG(4 TO 1,LABOR@CAP)*CNF00072 - <0.331750>* &&
3>DE200@ID + <20631.7>*1/TIME**2 + <0.00121813>* &&
4>MOVAVG(3 TO 0,SAFCROPSNS@ID)/MOVAVG(3 TO 0,WPI01)

EE203@ID: EQUATION
1>E203@ID= <7.33694> + <1.41959>*D7279 - <0.617161>*D203@ID &&
2> + <4.89388>*JQIND20 - <0.190642>* &&
3>MOVAVG(4 TO 1,LABOR@CAP)*JQIND20 - <33600.3>*1/TIME**2

EE24@ID: EQUATION
1>E24@ID= <14.2291> - <7.87553>*JQIND24/E24 + <10.2383>* &&
2>MOVAVG(1 TO 0,JQIND24) + <0.402434>*MOVAVG(4 TO 1,HUATZCORR@ID)

EE26&27@ID: EQUATION
1>E26&27@ID= <-1.61108> + <1.98177>*JQIND26&27@ID - <1.85103>* &&
2>JQIND27/E27 + <7.81400>*N16&*NR@ID/N

EE28@ID: EQUATION
1>E28@ID= <2.60397> - <1.11697>*D2883& - <0.562613>*TEMP@WPI06%/W[illegible] &&
2> + <1.05329>*MOVAVG(2 TO 1,JQIND287)

EE32&34@ID: EQUATION
1>E32&34@ID= <-1.18272> + <1.83796>*MOVAVG(1 TO 0,JQIND32&34@ID) &&
2> - <1.88547>*JQIND34/E34 + <0.0667717>* &&
3>((E20@ID\1+E24@ID\1+EMI@ID\1+EC@ID\1+E26&27@ID\1))

EE35&36@ID: EQUATION
1>E35&36@ID= <7.94609> + <0.280267>*D824& + <3.03106>* &&
2>MOVAVG(2 TO 0,JQIND35&36@ID) - <94622.6>*1/TIME**2

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID= <18.1242> - <0.0317768>*PAYMENT/PC + <7.54018>* &&
2>YEF@ID/PC - <0.0999918>*KQHOMES@ID

EJQINDEMDO@ID: EQUATION
1>JQINDEMDO@ID=3.1*JQIND25/39.8+22.9*JQIND37/39.8+ &&
2>  13.8*JQIND39/39.8

EJQINDEMNO@ID: EQUATION
1>JQINDEMNO@ID=4.6*JQIND23/60.1+55.5*JQIND30/60.1
```

```
EJOIND26&27@ID: EQUATION
1>JOIND26&27@ID=1.66*JOIND26/5.24+3.58*JOIND27/5.24

EJOIND32&34@ID: EQUATION
1>JOIND32&34@ID=42*JOIND32/84.6+42.6*JOIND34/84.6

EJOIND35&36@ID: EQUATION
1>JOIND35&36@ID=5.54*JOIND35/8.76+3.22*JOIND36/8.76

EKOHOMES@ID: EQUATION
1>KOHOMES@ID=((1-.003)**.25)*KOHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1> MIG@ID=4*(NR@ID-NR@ID\1)-(BIR@ID-DEA@ID)/1000

ENR@ID: EQUATION
1>NR@ID= <0.109977> + <0.000255694>*(BIR@ID-DEA@ID) + <0.907005>* &&
2>NR@ID\1 - <382.523>*1/TIME**2

EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/((((1-(1/((1+(RMMTGCCNS/1200))**360)))/&&
2>((RMMTGCCNS/1200))))

ERESADJ@ID: EQUATION
1>RESADJ@ID= <0.180164> - <0.178218>*(EEA@ID/EEA@ID\4)/(EEA/EEA\4) &&
2> + <0.00873467>*D7278 + <0.00772862>*WSD@ID

ERNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID= <1090.85> + <8311.08>*JRWSSNF

ERUADJ: EQUATION
1>RUADJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

ERUADJ@ID: EQUATION
1>RUADJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.0017635 1*(TIME-113))

ERWC@ID: EQUATION
1>RWC@ID= <-738.062> + <2579.68>*AHEM@ID

ERWM@ID: EQUATION
1>RWM@ID= <869.058> + <2027.80>*AHEM@ID

ESAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <749.393> - <703.313>*Q1 - <843.706>*Q2 &&
2> - <892.647>*Q3 + <39.4722>*SAFWHTNS + <21.9308>*SAFCORNNS &&
3> + <0.488048>*SAFLVSTKNS@ID

ESAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-188.533> + <25.7579>*SAFDAIRYNS - <49.9477>*Q1 &&
2> - <39.3862>*Q2 + <26.7498>*Q3 + <15.5651>* &&
3>(SAFCTL&CLVNS+SAFHOGSNS)

ETWPER@ID: EQUATION
1>TWPER@ID=TWPER*( <0.000162556> + <1.04173>*WSD@ID/WSD)

EV@ID: EQUATION
1>V@ID=(VGF@PER+VGSL@PER)*( <0.000168884> + <0.000858286>* &&
2>RUADJ@ID/RUADJ + <0.576957>*NR@ID/N)

EVCOLGF@ID: EQUATION
1>VCOLGF@ID= <21.3276> + <722.018>*VAIDGF@SL*NR@ID/N

EWSD@ID: EQUATION
1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

EWSDAF@ID: EQUATION
1>WSDAF@ID= <0.444221> - <3428.90>*1/TIME**2 + <0.0191807>*D781804 &&
2> - <0.00533078>*MOVAVG(8 TO 1,LABOR@CAP)*WPI01
```

```
EWSDC@ID: EQUATION
1>WSDC@ID=(RWC@ID*EC@ID)/1000000

EWSDM@ID: EQUATION
1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

EWSDNFEMEC@ID: EQUATION
1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000

EYAFCORP@ID: EQUATION
1>YAFCORP@ID=<#COEF1:0.0107786>+<#COEF2:1.61498E-05>* &&
2>       (MOVAVG(3 TO 0,SAFCROPSNS@ID)+MOVAVG(3 TO 0,SAFLVSTKNS@ID))- &&
3>    <#RHO1:1.43097>*(<#COEF1:0.0107786>+<#COEF2:1.61498E-05>* &&
4>          (MOVAVG(4 TO 1,SAFCROPSNS@ID)+ &&
5>          MOVAVG(4 TO 1,SAFLVSTKNS@ID))-YAFCORP@ID\1)- &&
6>    <#RHO2:-0.725316>*(<#COEF1:0.0107786>+<#COEF2:1.61498E-05>* &&
7>          (MOVAVG(5 TO 2,SAFCROPSNS@ID)+ &&
8>          MOVAVG(5 TO 2,SAFLVSTKNS@ID))-YAFCORP@ID\2)

EYAFINV&R@ID: EQUATION
1>YAFINV&R@ID= <-0.0290551> - <0.00204121>*INVAFCH + <0.103577>* &&
2>CPIU

EYEF@ID: EQUATION
1>YEF@ID=YP@ID-YENTAF@ID

EYEF72@NR@ID: EQUATION
1>YEF72@NR@ID=YEF@ID/PC/NR@ID

EYENTAF@ID: EQUATION
1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTEAF@ID: EQUATION
1>YENTEAF@ID= <-0.0770937> + <0.0101801>*MOVAVG(2 TO 1,YP@ID) &&
2> + <0.00490485>*YENTNFADJ + <0.0218673>*MOVAVG(4 TO 1,YENTAF@ID)

EYOL@ID: EQUATION
1>YOL@ID=YOL*( <0.000505613> + <0.777038>*WSD@ID/WSD)

EYP@ID: EQUATION
1>YP@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAF@ID+V@ID+RESADJ@ID-TWPER@ID

EYPPROP@ID: EQUATION
1>YPPROP@ID= <-0.0515409> + <1.07893>* &&
2>((YINTPER+DIV+YRENTADJ)*MOVAVG(4 TO 1,YP@ID)/MOVAVG(4 TO 1,YP))

EYP72@ID: EQUATION
1>YP72@ID=YP@ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base, 1972 dollars
DEA@ID	Number of deaths
EC@ID	Employment in construction
EEA@ID	Employment except agriculture
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, except education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, transportation, and public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
ETR@ID	Employment in trade, retail
ETW@ID	Employment in trade, wholesale
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E20@ID	Employment in food processing
E20O@ID	Employment in food processing except canned, cured, and frozen
E203@ID	Employment in food processing, canned, cured, and frozen
E24@ID	Employment in lumber and wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay, glass, and concrete products and fabricated metals
E353&6@ID	Employment in electrical and nonelectrical machinery
HUATZCORR@ID	Housing starts
JQINDEMDO@ID	Industrial production index-other durable manufacturing, Idaho
JQINDEMNO@ID	Industrial production index-other nondurable manufacturing, Idaho
JQIND26&27@ID	Industrial production index-paper, printing, and publishing, Idaho

[1] @ID signifies a variable specific to Idaho

JQIND32&34@ID	Industrial production index-stone, clay, glass, and concrete products and fabricated metals, Idaho
JQIND35&36@ID	Industrial production index-electrical and nonelectrical machinery, Idaho
KQHOMES@ID	Housing stock
LABOR@CAP	Labor to capital cost ratio
LABOR@ENG	Labor to energy cost ratio
MIG@ID	Net in-migration of persons
NR@ID	Resident population
PAYMENT	Average monthly payment for 30-year conventional mortgage on median priced new house
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except in manufacturing, construction, and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Average annual wage in manufacturing
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage and salary disbursements, except farm, manufacturing, and construction
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes and imputed rent and income at farm
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income, 1972 dollars
YENTAF@ID	Net farm proprietors' income
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, 1972 dollars

EXOGENOUS VARIABLES

CDMV&P72	Personal consumption expenditures, motor vehicles and parts, 1972 dollars
CNCS72	Personal consumption expenditures, clothing, 1972 dollars
CNFOOD72	Personal consumption expenditures, food, 1972 dollars
CNO72	Personal consumption expenditures, other nondurable goods, 1972 dollars
CPIU	Consumer price index, all urban, all items
DEA	Number of deaths
DIV	Dividends
DPIK	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
DR83&	
DE20Q@ID	
D203@ID	
D2883&	
D721774	
D721802	
D723732	
D7278	
D7279	
D762773	
D781804	
D79&	
D82&	
D824&	
EEA	Employment except agricultural
EGF	Employment in federal government
EMI	Employment in Mining
ER	Employment in transportation and public utilities
E24	Employment in lumber and wood products
E27	Employment in printing and publishing
E34	Employment in fabricated metal products
EXPPRDF	Farm production expenses
GF72	Federal government purchases, 1972 Dollars
GFO72	Federal government purchases, nondefense, 1972 dollars
GNP72	Gross National Product, 1972 dollars
INVAFCH	Change in business inventories, farm, 1972 dollars
IP&E72$35	Plant and equipment expenditures - machinery except electrical, 1972 dollars
IPDENRCOST	Rental price of capital - producer's durable equipment
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - foods
JQIND24	Industrial production index - lumber and wood products
JQIND25	Industrial production index - furniture and fixtures
JQIND26	Industrial production index - paper and products
JQIND27	Industrial production index - printing and publishing
JQIND287	Industrial production index - agricultural chemicals
JQIND30	Industrial production index - rubber and plastic products
JQIND32	Industrial production index - stone, clay, and glass products
JQIND333@9	Industrial production index - nonferrous metals

JQIND34	Industrial production index - fabricated metal products
JQIND35	Industrial production index - nonelectrical machinery
JQIND36	Industrial production index - electrical machinery
JQIND37	Industrial production index - transportation equipment
JQIND39	Industrial production index - miscellaneous manufactures
JQIND49&G	Industrial production index - utilities
JQINDMI@13	Industrial production index-mining except oil and gas
JRWSSNF	Index of compensation per hour, non-farm business sector
N	Population
N16&	Population aged 16 and older
N18@64	Population between 18 and 64 years of age
PC	Implicit price deflator - personal consumption
PMHU1NSOLD	Median sales prices - new one-family houses sold
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q3	Seasonal dummy for third quarter
RMMTGCCNS	Conventional commitment mortgage rate - combined lenders
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI06	Input cost term for WPI06 - chemicals & allied products
TIME	Time trend, 1947 = 1.0
TWPER	Personal contributions for social insurance
VAIDGF@SL	Federal grants-in-aid to state and local government
VGF@PER	Federal transfer payments to persons
VGSL@PER	State and local transfer payments to persons
WPI	Wholesale (producer) price index
WPI01	Wholesale (producer) price index - farm products
WPI05	Wholesale (producer) price index - fuels and related products
WPI08	Wholesale (producer) price index - lumber and wood products
WSD	Wage and salary disbursements
WSS	Compensation of employees
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment